Annual Report 2012–2013

Southeast Regional College

Saskatchewan Energy Training Institute
A Division of Southeast Regional College

Mission Statement

Vision

Leading the way, reaching people and communities through the power of learning.

Mission

To provide access to learning experiences and information that enable people and communities to meet the realities of today and create opportunities for tomorrow.

To achieve this …

We ***serve learners*** learners by using our strengths and expertise to create student-focused programs and facilitate access to programs developed by others.

We ***support communities and people*** people by providing learning experiences that help them to develop and adapt to change.

We ***support*** our colleagues with cooperation, teamwork, encouragement, and mutual respect.

We provide ***collaborative, innovative leadership*** in creating and ensuring learning opportunities.

Values

We believe living is learning, and everyone should have the opportunity to learn. Access to knowledge and information is vital to health, growth, and development for individuals and communities.

We believe our plans and programs should be community based. We involve communities and community based groups in the college, and we provide support to them through community development and the use of community resources. Our activities are focused on the needs of the learners and the clients we serve. We seek partnerships and collaboration, and we practice decision-making that is open, honest, participative, and inclusive.

We place a high value on flexibility and innovation. Our programs and services are responsive to the changing needs of communities and individuals. We welcome change as opportunity, and we act as agents of positive change that reflects our vision, values and mission.

We place a high value on a positive and professional environment. Our everyday attitudes and behaviors reflect enthusiasm towards learning and work, a sense of humour in the face of challenges, and enjoyment in the company of colleagues and those we serve. We are committed to professional development.

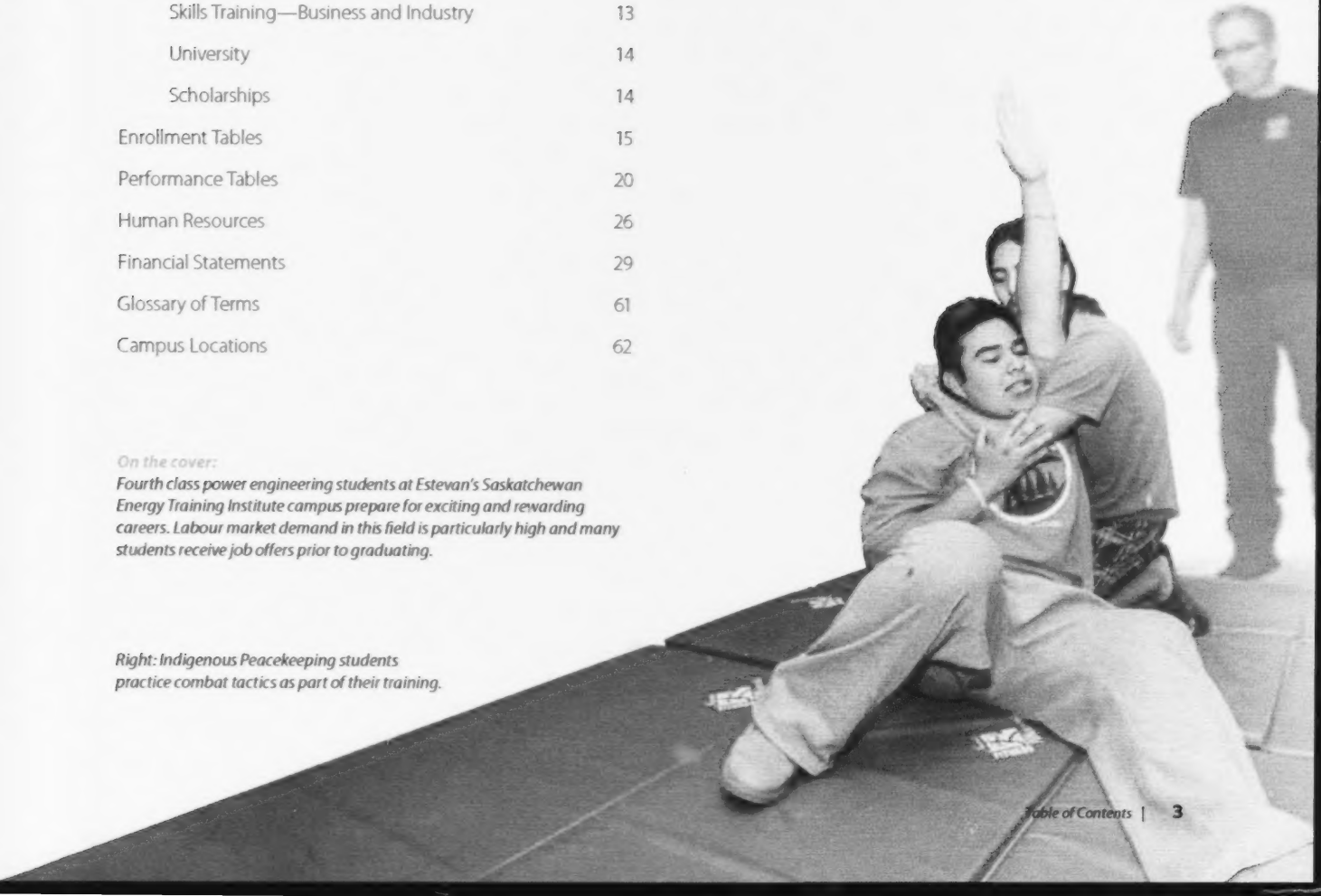
We respect people. We appreciate diversity and encourage tolerance. We recognize individual contributions. We treat people fairly and equitably.

Table of Contents

Vision, Mission and Values	2
Letter of Transmittal	4
Board's Report	5
President and CEO's Message	6
Strategic Plan and Goals	7
Programs and Services	10
Adult Basic Education	10
Skills Training—Institute Credit	12
Skills Training—Business and Industry	13
University	14
Scholarships	14
Enrollment Tables	15
Performance Tables	20
Human Resources	26
Financial Statements	29
Glossary of Terms	61
Campus Locations	62

On the cover:
Fourth class power engineering students at Estevan's Saskatchewan Energy Training Institute campus prepare for exciting and rewarding careers. Labour market demand in this field is particularly high and many students receive job offers prior to graduating.

Right: Indigenous Peacekeeping students practice combat tactics as part of their training.



Letter of Transmittal

The Honourable Rob Norris
Minister of Advanced Education
Room 307, Legislative Building, 2405 Legislative Drive
Regina, SK S4S 0B3

Dear Minister Norris:

On behalf of the Southeast Regional College Board of Directors, Management and staff and in accordance with Section 16 of the *Regional Colleges Act* and Section 19 of the *Regional Colleges Regulations*, I am pleased to present our Annual Report for the Year ending June 30, 2013.

We are proud of our achievements during this fiscal year. The achievements reflect our commitment to lead the way, reaching people and communities through the power of learning.

Respectfully submitted,

Judith A. Jones
Chairperson, Board of Governors
Southeast Regional College

Board's Report

The Board was very pleased to welcome the College's new President and CEO, Dion McGrath, on October 1, 2012. Since his arrival, the College has been able to make great progress on a number of priorities this year including a new strategic direction and plan. The Board is excited as the College embarks on its plan, and looks forward to the achievements of its dedicated management and staff over the next five years.

Board members continued to participate in Governor development activities that addressed a broad spectrum of issues pertinent to the governance of Regional Colleges. Governors also attended College activities within their communities, including the all-staff meeting in January and graduation ceremonies in the Spring. Congratulations to all the students who have achieved their educational goals.

The Board also welcomed new Governors Ray Boutin, Sonja Dahlman, and Janice Giroux whose strengths and experience will be truly appreciated. Thank you to Keith Zabolotney who retired after serving many years as a Governor from the Assiniboia area.

2012–13 Board Meetings

Date	***Location***
Wednesday, September 5, 2012	Weyburn
Wednesday, October 3, 2012	Estevan
Wednesday, November 7, 2012	Weyburn
Wednesday, December 5, 2012	Weyburn
Wednesday, February 6, 2013	Estevan
Wednesday, March 6, 2013	Weyburn
Wednesday, April 3, 2013	Assiniboia
Wednesday, May 1, 2013	Weyburn
Wednesday, June 26, 2013	Weyburn

Board of Governors: 2012-2013

Back: Ray Boutin (Carlyle); Dale Felgate (Estevan)

Front: Sonja Dahlman (Assiniboia); Judi Jones – Chair (Weyburn); Janice Giroux – Vice-Chair (Weyburn); Brenda Stevenson (Montmartre)

Missing: Bernie Bjorndalen (Estevan) – see page 19

President and CEO's Message

I feel tremendously excited as I write this—my first annual report message as President and CEO of Southeast Regional College. 2012-13 was marked by renewal in every sense of the word. From the renewal of the College's strategic plan, to beginning the renewal of our programming array and our renewed engagement with business and industry, to renewing our commitment and dedication to communities and learners we serve.

Since I joined the College in October 2012, I have had the immense pleasure of working on a number of issues that will—I believe—place the College in a strong position for growth and renewal. During the past year, we developed and implemented a new five year strategic plan setting out our strategic priorities, and we have identified and developed benchmarks for our performance measurements to gauge how we are doing. We also began a revitalization of our programming in order to create better alignment with labour market needs, and greater success of connecting learners to those jobs, with a particular focus on our Saskatchewan Energy Training Institute campus in Estevan.

When I became president in 2012, I indicated that I was honored to be joining a team of dedicated professionals, and that I believed the College had both the capacity and drive for growth. This past year has certainly demonstrated the dedication of our staff and instructors as they rolled up their sleeves to help chart the course for where we want the College to be in the future and the belief that there is untapped opportunity for the College to contribute even more to the success of the province.

Indeed, we have enjoyed many successes, but a president does not accomplish anything alone. The collaboration of a large number of people is required. I must thank everyone who works for the College for their excellent work and their willingness to identify new opportunities to help prepare us for the future. The College will soon celebrate its 40th anniversary. Faced with the realities of the 21st century, we must continue to meet the challenges before us so that our College can stand out and help meet the needs of our growing province. Our achievements will be the result of the efforts of an entire community of people.

I want to invite you to peruse this report and to share my enthusiasm not only in what we have accomplished but also in the renewal and reinvigorated efforts we are pursuing to identify and capture new opportunities, connect with business and industry, increase the success of learners, and grow our communities and the growth that will flow from these achievements.

Dion McGrath
President & CEO

Strategic Plan & Goals

In 2012– 13, Southeast Regional College identified three main goals:

GOAL 1

Recruitment, Retention and Success

SRC will develop, implement and support a recruitment strategy that maximizes student enrollment, retention and success. Recruitment, retention and success will formulate a part of every employee's work plan. Student recruitment is *EVERYBODY'S* job at SRC, a philosophy that was launched at SRC's spring staff meeting to inform and engage its staff in this goal.

Major Achievement: Mining Essentials

The Assembly of First Nations and the Mining Industry Human Resources (MIHR) Council developed Mining Essentials to create more employment opportunities for Aboriginal peoples and to provide a practical solution to recruitment challenges facing mining employers. With funding from the Ministry of Economy, Southeast Regional College delivered a 12-week pre-employment training program that taught essential skills and work-readiness skills for mining industry entry-level positions. Students represented eight local First Nations, with 14 graduates and 11 finding employment upon completion.

The Mining Essentials program provided job shadowing at the Mosaic Esterhazy mines.

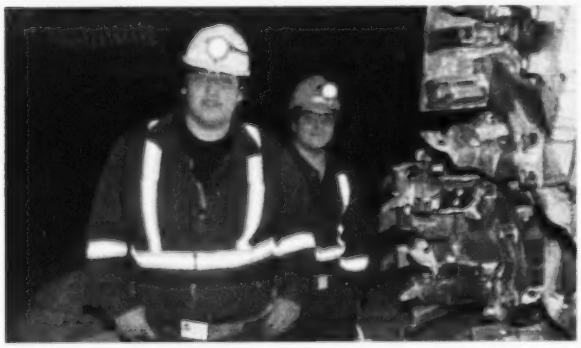


Fig. 1.1 **Institute Credit Enrollments**

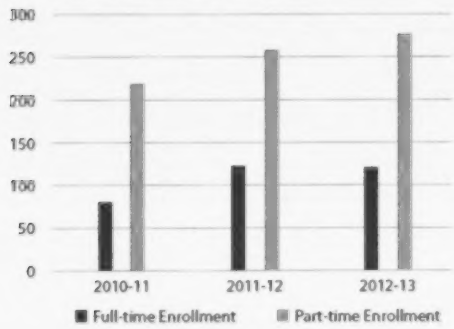


Fig. 1.2 **Total FLE's per Year**

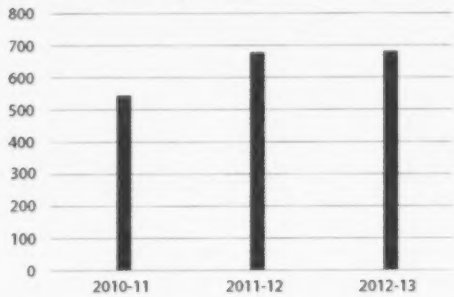
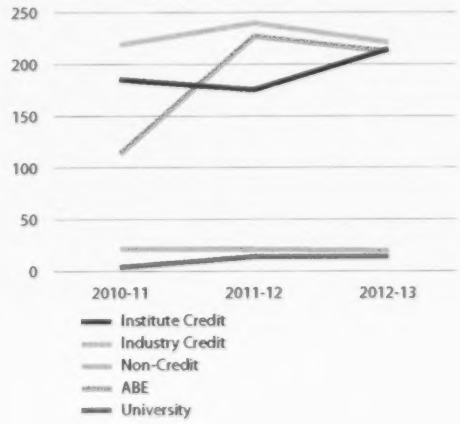


Fig. 1.3 **FLE's by Program Type**



Notes: Although enrollments remained fairly consistent in 2012-13, the College experienced a meaningful increase in part-time institute credit enrollments *(Fig. 1.1)*. As such, FLE's were down slightly *(Fig. 1.2)* and an interesting phenomenon occurred where institute credit, industry credit, and ABE FLE's merged *(Fig. 1.3)*. Typically, when industry credit FLE's rise, institute credit and ABE FLE's drop to indicate that there is industry employment demand. Data presented was gathered from *Enrollment Tables* on page 17-18.

GOAL 2

Administrative Excellence through Innovation and Accountability

SRC will begin a review of its administrative support units to ensure it is operating efficiently and effectively. Work will be undertaken to review, revise and/or create effective policy and procedures. SRC will work towards creating and supporting a workplace that is efficient, effective and positive. Staff will continue to determine programming needs based on market assessments through advisory committees, focus groups and ongoing consultations. SRC will support its mandate to better meet the training needs locally and with regards to the energy sector, and will strive towards expanding Saskatchewan training options to Saskatchewan workers.

- **Reduced administrative costs using Microsoft Lync**
- **SETI Program Renewal underway**
- **5-year Strategic Plan Developed**

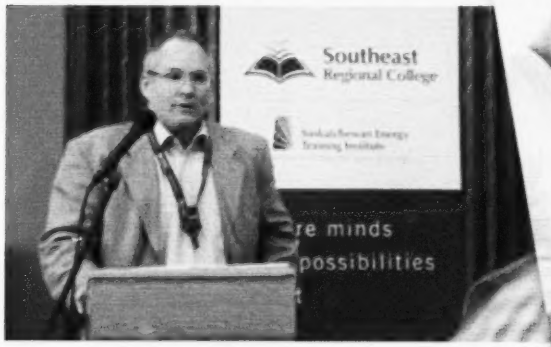
Key Results:

- Increased Microsoft Lync conferencing and videoconferencing have created efficiencies for work teams that meet regularly. The College Services team and Management Committee, for example, both implemented Lync for regular monthly meetings and saved over $20,000 annually in mileage and travel time.
- The College embarked on a process to renew the programming deliverables at its Saskatchewan Energy Training Institute campus in Estevan. A team initiated a needs analysis that included stakeholder meetings, a labour market needs survey, and consultations with program brokers. Results of the needs analysis will help determine programs which are viable for the Estevan facility and will fulfill southeast Saskatchewan's labour market needs over the next 1, 3, and 5 years. The new suite of programs will be developed for student recruitment in early 2014 and launch in Fall 2014.

Major Achievement: Strategic Plan Development

Through an engaging and collaborative process, the College has developed a 5-year strategic plan focused on growth and labour market fulfillment. Championed by new CEO, Dion McGrath, the plan delivers a reinvigorated College that focuses on supporting continued economic growth and prosperity. For example, the College will engage business and industry in the development of its program plan in order to maximize education and training efforts for labour market demands. With a renewed focus and its team of dedicated professionals, the College's belief is that there is untapped opportunity to contribute even more to the future success of the province. The plan takes effect July 1, 2013.

A major priority for new President & CEO Dion McGrath was to engage management and staff to complete a 5-year strategic plan for the College.



GOAL 3

Risk Management

SRC will identify, assess, and address any factors that may have a significant impact upon the success of the organization. Processes will be initiated to measure and manage risk throughout the organization. Risk may range from difficulty in securing human resources based on the strong Saskatchewan economy to managing our facilities. Education of staff around risk management will take place and will be at the forefront of SRC's business operations.

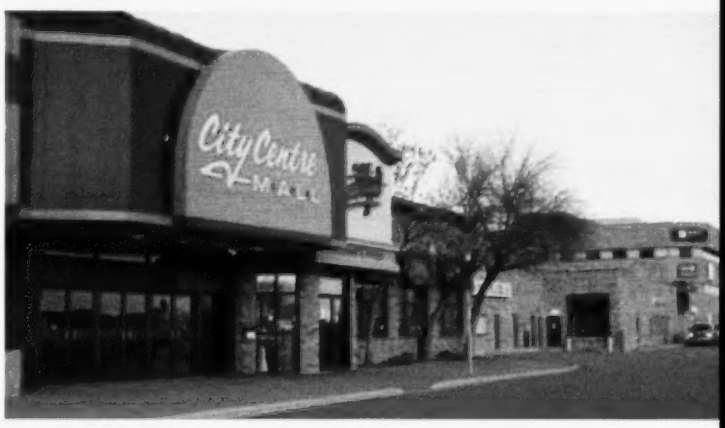
- **Initiated Enterprise Risk Management (ERM)**
- **Developed a Program Prioritization Matrix**
- **Several IT initiatives reduce organizational risk**
- **Weyburn Campus moved to City Centre Mall**

Key Results:

- An Enterprise Risk Management (ERM) plan was initiated and developed in concert with the College's 2013-18 Strategic Plan. ERM will be implemented in 2013-14.
- A Program Prioritization Matrix was developed to assist the College in its annual program selection and planning process. The matrix provides the College with a logical, transparent, structured and objective approach to identifying and determining the needs of its stakeholders. The entire process also systematically compares programming choices through the selection, weighing, and application of criteria to ensure the College offers the right programming mix.
- The College's IT department completed a number of initiatives to mitigate risk for SRC, including:
  - Relocating Estevan (backup) servers from the old campus location (Spruce Drive) to the new campus location (SETI)
  - All student data was moved off of the mail admin file server where it is separately managed
  - The Migration of the entire SRC WAN to its own private MPLS cloud on CNET, adding benefits that include increased security, simplified routing of traffic between sites, elimination of site-to-site VPN's and the associated overhead to maintain.

Major Achievement: **Weyburn Campus Move**

With the impending demolition of its aging facility in preparation for new construction, the College's Weyburn campus was forced to relocate its operations for 2-3 years. After a careful review of functionality and feasibility, the Weyburn City Centre Mall was selected as its temporary home. In January 2013, the Weyburn Mall campus opened its doors with two ABE classrooms, a computer lab, dedicated safety training classroom, nursing classroom and lab, electrical lab, teaching salon, two multi-purpose classrooms, registrations department, IT department, campus admin area, student lounge, and offices for a student services counsellor, business consultant, and instructors. Students have adapted exceptionally well and enjoy the mall amenities including a restaurant and ample parking.



The Weyburn City Centre Mall is the new temporary home to Weyburn students and staff

Programs & Services

Adult Basic Education

Adult Basic Education (ABE) assists adults in improving their employment opportunities, meeting entrance requirements for post-secondary programs, and developing personal skills. Students involved in the programs have the opportunity to work at their own pace under the guidance of caring instructors.

ABE non-credit programs are based on the needs of the members of the community and will vary from region to region. Successful completion of non-credit programs results in recognition of completion from Southeast Regional College, but does not include a certificate of standing. ABE non-credit programs include:

- Level 1 & 2 (pre-10)
- GED Preparation
- English as an Additional Language (EAL)
- Essential Skills for the Workplace (ABE-ESWP)

ABE credit programs are designed for adults who did not complete their education in the traditional school system. Successful completion of credit programs results in a certificate of standing, which is critical for gaining entrance to technical and trade schools, apprenticeship training, or university. ABE credit programs include:

- Level 3 (grade 10)
- Level 4 (grade 12)

Fig. 2.1 **ABE Enrollments – All**

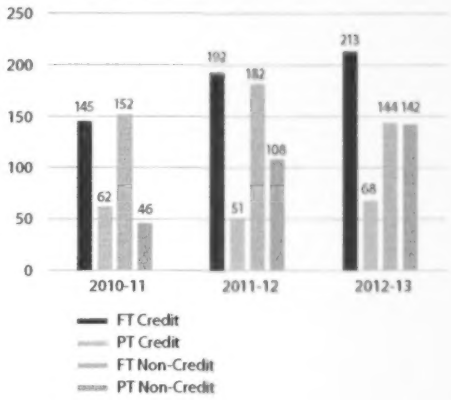
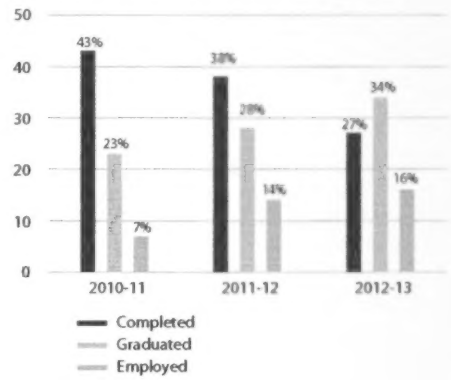


Fig. 2.2 **ABE Success Rate – FT & PT Credit**



Notes: The College noticed a rise in enrollments for all ABE programming areas in 2012-13, with the exception of full-time non-credit training due to lower numbers in English Language programs *(Fig. 2.1)*. Of the credit programs, a larger portion of employment-ready students graduated compared to previous years *(Fig. 2.2)*. Data presented was gathered from *Enrollment Tables* on page 17-18 and *Student Success* tables on pages 22-23.

ABE instructor Betty Ribling assists students with their English studies.

2012–13 Highlights & Accomplishments

- Adult Basic Education programs were delivered at four campus locations:
  - Estevan (Levels 3 & 4)
  - Indian Head (Levels 3 & 4)
  - Moosomin (Levels 3 & 4)
  - Weyburn (Levels 3 & 4)

  As well as six on-reserve locations:
  - Kahkewistahaw (Levels 1,2,3 & 4)
  - Ocean Man/Stoughton (Levels 3 & 4)
  - Ochapowace (Levels 1 & 2, Essential Skills for the Workplace/ESWP)
  - Pheasant Rump (Levels 3 & 4)
  - Piapot Urban (Levels 3 & 4)
  - Piapot Valley (Levels 3 & 4)
- ***An Essential Skills for the Workplace (ESWP)*** program was delivered at Carry the Kettle First Nation called *Ready to Work: Cooking and Hospitality*. During the four weeks of skills training, the participants set up a mock restaurant. The Band Hall was transformed into a fine dining restaurant called "Moonlight 76". Students were busy preparing and serving lunches to community members, school students, and guests in order to practice their skills and knowledge learned. A total of 15 students graduated: eight as Prep Cooks and seven as Food & Beverage Servers.
- ***English as an Additional Language (EAL)*** programs continued in Weyburn, Estevan, Assiniboia, and Moosomin, and expended to Oxbow and Ogema. A total of 199 Newcomers received either Beginner or Intermediate training in English language skills. In addition, instructors focus on making their EAL students familiar with Canadian culture. Estevan and Weyburn classes, for example, took a class trip to Regina for the Mosaic Multicultural Festival where students were able to learn more about Canadian First Nations People and French Canadian culture.

Skills Training—Institute Credit

Skills Training Programs provide students with the skills required to become employed or upgrade their technical expertise. The type of training and amount of training is determined through a needs assessment process in consultation with the local labour markets throughout the region. Both full and part-time courses are offered in a number of program areas through partnerships with accredited institutions.

2012–13 Highlights & Accomplishments

Southeast Regional College delivered a number of ***full-time*** SIAST accredited Certificate programs throughout the region in 2012-13, including:

Program	*Location*
Continuing Care Assistant	Whitewood
Electrician (Pre-employment)	Estevan, Moosomin, Weyburn
Fourth Class Power Engineering	Estevan
Hairstylist	Weyburn
Office Education	Assiniboia, Estevan, Moosomin
Practical Nursing	Cowessess, Weyburn

Fourth Class Power Enginnering students learn about boiler valves from instructor Don Vatamaniuck.

Students in Indian Head prepare to work as Heavy Equipment Operators by completing various projects at the landfill.

- The two-year ***SIAST Practical Nursing Diploma*** started at the Weyburn Campus for the first time with a maximum enrollment of 14 students.
- The College was pleased to see strong enrollments in part-time SIAST certificate programming in 2012-13. Weyburn (58% increase) and Moosomin (92 % increase) saw the largest enrollment increases. ***Part-time*** programs included:
  - Continuing Care Assistant (Assiniboia, Carlyle, Estevan, Weyburn)
  - Early Childhood Education (Carnduff, Coronach, Estevan, McLean, Ogema, Pangman, Stoughton, Weyburn)
  - Fourth-Class Power Engineering (Assiniboia)
  - Heavy Equipment Operator (Assiniboia, Indian Head, Ochapowace)
  - Nail Technician (Estevan)
  - Oil & Gas Production Accounting (Weyburn)
  - Professional Cooking (Weyburn)

Fig. 3.1 **Part-Time Institute Credit Success Rate**

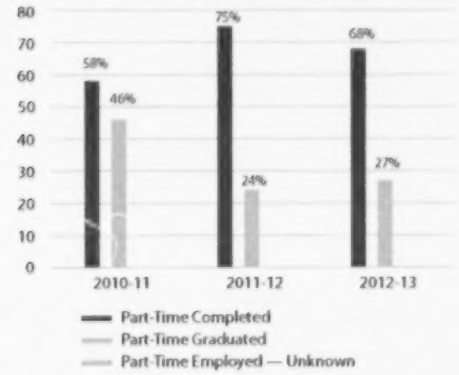
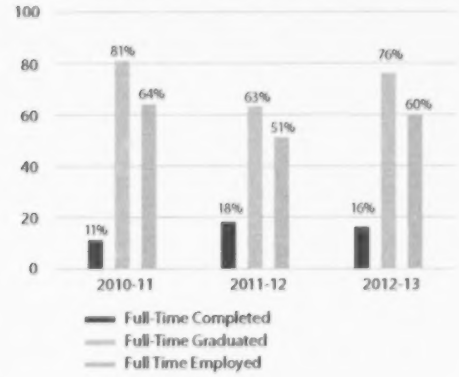


Fig. 3.2 **Full-Time Institute Credit Success Rate**



Notes: Due to the nature of part-time training, completers follow the same trend as enrollments *(Fig 1.1 and 3.1)* and a majority do not technically graduate. Employment data is unavailable as part-time students are registered through SIAST. Full-time institute completion, graduation, and employment rates are difficult to interpret due to programs that carry over from one fiscal year to another *(Fig 3.2)*. For example, 2012-13 data excludes Practical Nursing enrollments because students do not complete or graduate until 2013-14. Data presented was gathered from *Enrollment Tables* on page 17-18 and *Student Success* tables on pages 22-23.

Skills Training–Business and Industry

Business And Industry Training Programs are designed to be responsive to industry and to provide education in areas such as health and safety training, business training, agriculture-related courses, and various other industry-related areas.

2012-13 Highlights & Accomplishments

- The Saskatchewan Energy Training Institute campus in Estevan hosted various business and industry events in its auditorium, including:
  - Community events: Southeast Environmental and Safety Seminar, Petroleum Technology Research Centre (PTRC) Aquastore project, and SaskPower
  - Safety stand downs and employee orientation meetings: Lightstream Resources, Crescent Point Energy Trust, STIE Energy, and Waterflood
  - Safety awards banquet: Plains Midstream
- The Estevan and Weyburn campuses hosted their first job fair in the Spring of 2013. After discussing the idea with various industry partners, the opportunity to connect job-seekers with local employers was well received and will be repeated in the future due to the success of this first annual event.
- Various clients expressed the need for managerial and supervisory skills training for their staff. As a result, the College delivered 15 Business Training Workshops throughout the region in partnership with SAIT polytechnic.
- The Saskatchewan Energy Training Institute participated in the 15th Bi-annual Saskatchewan Oil & Gas Show in Weyburn. The College's booth featured the SKIDCAR simulator as well as a fire extinguisher demonstration by one of its instructors.

The Saskatchewan Energy Training Institute featured a fire extinguisher demonstration by instructor Garnath Rasmuson at its booth during the 2013 Saskatchewan Oil & Gas Show in Weyburn.

University

University Students continued to access first-year studies in Arts, Kinesiology and Health Studies, and Social Work offered from the University of Regina and University of Saskatchewan via the Saskatchewan Telecommunications Network (SCN).

2012–13 Highlights & Accomplishments

- The College continues to deliver distance courses to University of Regina and University of Saskatchewan students.
- Two community-based Masters of Education programs continued to run in Weyburn/Estevan with 15 students and Moose Jaw with 18 students.

Scholarships

Students Received Thousands of dollars in financial aid through the Southeast College Education Foundation scholarship and bursary program. Thanks to the generosity of its donors, the Foundation now has over $75,000 to award to students on an annual basis.

2012–2013 Highlights & Accomplishments

- Student awards ceremonies were held at various campuses where a total of 71 students received $69,981 in scholarship funding.
- The Weyburn and Estevan campuses both held a *Swing for Scholarships* golf tournament in 2012-13. Funds raised were matched by the Ministry of Advanced Education's *Saskatchewan Opportunity Scholarship* fund, resulting in a combined total of over $27,000 in student scholarship funding for the 2013-14 academic year.

2013 scholarship recipients at the Saskatchewan Energy Training Institute campus in Estevan

Enrollment Tables

Southeast Regional College
Comprehensive Enrollment by Program Group

		Actuals 2012-2013					2011-2012				
	Program Groups	Student Enrollment			Participant Hours	FLEs	Student Enrollment			Participant Hours	FLEs
		FT	PT	Cas			FT	PT	Cas		
Skills Training	**Institute Credit**										
	SIAST	120	255	16	140,643.57	208.36	122	209	27	111,916.96	165.80
	Other:	0	22	101	3,581.00	5.31	0	31	109	3,930.00	5.82
	Apprenticeship & Trade	0		0	0.00	0.00	0	18	0	2,160.00	3.20
	Total Institute Credit	120	277	117	144,224.57	213.67	122	258	136	118,006.96	174.82
	Industry Credit										
	Total Industry Credit	29	1,444	3,958	149,117.72	220.92	24	1,632	4,062	161,821.49	239.74
	Non-Credit										
	Total Non-Credit	0	68	1,190	13,319.05	19.73	0	84	965	14,221.69	21.07
Total Skills Training		149	1,789	5,265	306,661.34	454.32	146	1,974	5,163	294,050.14	435.63
Basic Education	**Basic Education Credit**										
	Adult 12	164	39	0	95,186.74	135.98	134	31	0	89,106.13	127.29
	Adult 10	49	29	0	27,986.74	39.98	58	20	0	33,459.46	47.80
	Total BE Credit	213	68	0	123,173.48	175.96	192	51	0	122,565.60	175.09
	Basic Education Non-Credit										
	English Language Training	144	69	0	23,060.88	32.94	182	38	0	33,594.48	47.99
	General Academic Studies	0	73	0	1,992.00	2.85	0	70	0	2,730.00	3.90
	Total BE Non-Credit	144	142	0	25,052.88	35.79	182	108	0	36,324.48	51.89
Total Basic Education		357	210	0	148,226.36	211.75	374	159	0	158,890.43	226.99
University	***Total University***	0	41	0	5,343.00	13.70	0	51	0	5,239.13	13.43
Total Enrollment		506	2,040	5,265	460,230.70	679.77	520	2,184	5,163	458,179.70	676.05

Enrollment Tables

Southeast Regional College
Comprehensive Enrollment by Program Group—Big Muddy Region

		Actuals									
		2012-2013					2011-2012				
		Student Enrollment			Participant Hours	FLEs	Student Enrollment			Participant Hours	FLEs
	Program Groups	FT	PT	Cas			FT	PT	Cas		
Skills Training	**Institute Credit**										
	SIAST	32	87	8	41,501.84	61.48	19	55	10	25,280.44	37.45
	Other:	0	13	49	2,501.00	3.74	0	13	22	1,531.00	2.27
	Total Institute Credit	32	100	57	44,002.84	65.22	19	68	32	26,811.44	39.72
	Industry Credit										
	Total Industry Credit	9	385	1,189	44,873.59	66.48	4	422	1,315	45,440.99	67.32
	Non-Credit										
	Total Non-Credit	0	46	254	6,012.55	8.91	0	40	371	7,745.19	11.47
Total Skills Training		41	531	1,500	94,888.98	140.61	23	530	1,718	79,997.62	118.51
Basic Education	**Basic Education Credit**										
	Adult 12	70	22	0	41,400.76	59.14	47	15	0	34,825.02	49.75
	Adult 10	25	16	0	13,822.35	19.75	29	16	0	16,657.24	23.80
	Total BE Credit	95	38	0	55,223.11	78.89	76	31	0	51,482.27	73.55
	Basic Education Non-Credit										
	English Language Training	33	25	0	4,438.40	6.34	40	8	0	6,972.94	9.96
	General Academic Studies	0	6	0	144.00	0.21	0	4	0	96.00	0.14
	Total BE Non-Credit	33	31	0	4,582.40	6.55	40	12	0	7,068.94	10.10
Total Basic Education		128	69	0	59,805.51	85.44	116	43	0	58,551.21	83.64
University	***Total University***	0	16	0	1,716.00	4.40	0	26	0	3,120.00	8.00
Total Enrollment		169	616	1,500	156,410.49	230.45	139	599	1,718	141,668.83	210.16

Enrollment Tables

Southeast Regional College
Comprehensive Enrollment by Program Group—Souris Moose Mountain Region

		Actuals									
		2012-2013					2011-2012				
		Student Enrollment			Participant Hours	FLEs	Student Enrollment			Participant Hours	FLEs
	Program Groups	FT	PT	Cas			FT	PT	Cas		
Skills Training	**Institute Credit**										
	SIAST	35	62	8	35,522.20	52.63	46	69	4	33,870.05	50.18
	Other:	0	0	11	176.00	0.26	0	19	58	1,887.00	2.80
	Apprenticeship & Trade	0		0	0.00	0.00	0	18	0	2,160.00	3.20
	Total Institute Credit	35	62	19	35,698.20	52.89	46	106	62	37,917.05	56.18
	Industry Credit										
	Total Industry Credit	0	862	2,541	67,192.50	99.54	0	855	2,546	71,924.50	106.56
	Non-Credit										
	Total Non-Credit	0	11	737	5,440.50	8.06	0	8	417	3,291.00	4.88
Total Skills Training		35	935	3,297	108,331.20	160.49	46	969	3,025	113,132.55	167.62
Basic Education	**Basic Education Credit**										
	Adult 12	34	11	0	18,934.47	27.05	29	10	0	21,726.19	31.04
	Adult 10	11	4	0	6,018.94	8.60	9	1	0	5,135.25	7.34
	Total BE Credit	45	15	0	24,953.41	35.65	38	11	0	26,861.44	38.37
	Basic Education Non-Credit										
	English Language Training	31	38	0	3,680.59	5.26	65	8	0	9,164.14	13.09
	General Academic Studies	0	13	0	336.00	0.48	0	8	0	192.00	0.27
	Total BE Non-Credit	31	51	0	4,016.59	5.74	65	16	0	9,356.14	13.36
Total Basic Education		76	66	0	28,970.00	41.39	103	27	0	36,217.58	51.74
University	*Total University*	0	5	0	273.00	0.70	0	23	0	1,053.00	2.70
Total Enrollment		111	1,006	3,297	137,574.20	202.58	149	1,019	3,025	150,403.14	222.05

Enrollment Tables

Southeast Regional College
Comprehensive Enrollment by Program Group—TransCanada Region

		Actuals									
		2012-2013					2011-2012				
		Student Enrollment			Participant Hours	FLEs	Student Enrollment			Participant Hours	FLEs
	Program Groups	FT	PT	Cas			FT	PT	Cas		
Skills Training	**Institute Credit**										
	SIAST	44	69	0	52,141.53	77.25	48	36	13	39,377.48	58.34
	Other:	0	0	25	360.00	0.53	0	0	16	256.00	0.38
	Total Institute Credit	44	69	25	52,501.53	77.78	48	36	29	39,633.48	58.72
	Industry Credit										
	Total Industry Credit	20	88	329	32,219.63	47.73	20	177	401	37,837.00	56.05
	Non-Credit										
	Total Non-Credit	0	9	91	971.00	1.44	0	20	136	2,233.50	3.31
Total Skills Training		64	166	445	85,692.16	126.95	68	233	566	79,703.98	118.08
Basic Education	**Basic Education Credit**										
	Adult 12	60	6	0	34,851.52	49.79	58	6	0	32,554.92	46.51
	Adult 10	13	9	0	8,145.45	11.64	20	3	0	11,666.97	16.67
	Total BE Credit	73	15	0	42,996.97	61.43	78	9	0	44,221.89	63.18
	Basic Education Non-Credit										
	English Language Training	51	4	0	11,551.50	16.50	57	16	0	14,562.55	20.80
	General Academic Studies	0	50	0	1,440.00	2.06	0	50	0	2,298.00	3.28
	Total BE Non-Credit	51	54	0	12,991.50	18.56	57	66	0	16,860.55	24.08
Total Basic Education		124	69	0	55,988.46	79.98	135	75	0	61,082.44	87.26
University	*Total University*	0	0	0	0.00	0.00	0	1	0	39.00	0.10
Total Enrollment		188	235	445	141,680.62	206.93	203	309	566	140,825.42	205.44

Enrollment Tables

Southeast Regional College
Comprehensive Enrollment by Program Group—Coteau Region

		Actuals									
		2012-2013					2011-2012				
		Student Enrollment			Participant Hours	FLEs	Student Enrollment			Participant Hours	FLEs
	Program Groups	FT	PT	Cas			FT	PT	Cas		
Skills Training	**Institute Credit**										
	SIAST	8	48	4	11,478.00	17.00	9	52	2	13,389.00	19.84
	Other:	0	9	16	544.00	0.81	0	0	16	256.00	0.38
	Total Institute Credit	8	57	20	12,022.00	17.81	9	52	18	13,645.00	20.22
	Industry Credit										
	Total Industry Credit	0	40	232	4,832.00	7.16	0	78	222	6,619.00	9.81
	Non-Credit										
	Total Non-Credit	0	0	125	895.00	1.33	0	15	69	952.00	1.41
Total Skills Training		8	97	377	17,749.00	26.30	9	145	309	21,216.00	31.43
	Basic Education Non-Credit										
	English Language Training	29	2	0	3,390.40	4.84	20	6	0	2,895.20	4.14
	General Academic Studies	0	4	0	72.00	0.10	0	8	0	144.00	0.21
	Total BE Non-Credit	29	6	0	3,462.40	4.94	20	14	0	3,039.20	4.35
Total Basic Education		29	6	0	3,462.40	4.94	20	14	0	3,039.20	4.35
University	***Total University***	0	20	0	3,354.00	8.60	0	19	0	1,027.12	2.63
Total Enrollment		37	123	377	24,565.40	39.84	29	178	309	25,282.32	38.41

College Board member Bernie Bjorndalen (left) presents Adult Basic Education student Randy Ball with the 2013 Governors' Bursary.

Performance Tables

Southeast Regional College
Equity Participation Enrollments by Program Group

		Actuals 2012-2013											
	Program Groups	Aboriginal			Visible Minority			Disability			Total Enrollment		
		FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
Skills Training	**Institute Credit**												
	SIAST	27	37	2	5	8	0	4	7	0	120	257	16
	Other:	0	2	4	0	0	1	0	0	1	0	22	101
	Apprenticeship & Trade	0	0	0	0	0	0	0	0	0	0	0	0
	Total Institute Credit	27	39	6	5	8	1	4	7	1	120	279	117
	Industry Credit												
	Total Industry Credit	20	80	149	0	17	39	1	23	38	29	1,444	3,958
	Non-Credit												
	Total Non-Credit	0	0	51	0	0	8	0	2	13	0	68	1,190
Total Skills Training Credit		47	119	206	5	25	48	5	32	52	149	1,791	5,265
Basic Education	**Basic Education Credit**												
	Adult 12	102	20	0	4	0	0	12	4	0	164	39	0
	Adult 10	41	22	0	0	1	0	2	2	0	49	29	0
	Total BE Credit	143	42	0	4	1	0	14	6	0	213	68	0
	Basic Education Non-Credit												
	English Language Training	12	1	0	13	6	0	1	0	0	144	69	0
	General Academic Studies	0	34	0	0	2	0	0	0	0	0	73	0
	Total BE Non-Credit	12	35	0	13	8	0	1	0	0	144	142	0
Total Basic Education		155	77	0	17	9	0	15	6	0	357	210	0
University	***Total University***	0	1	0	0	0	0	0	0	0	0	41	0
Total Enrollment		202	197	206	22	34	48	20	38	52	506	2,042	5,265

Note: FT = Full-time, PT = Part-time, Cas = Casual

Actuals 2011-2012											
Aboriginal			Visible Minority			Disability			Total Enrollment		
FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
19	15	5	7	2	3	2	5	0	122	209	27
0	2	3	0	1	3	0	0	0	0	31	109
0	0	0	0	0	0	0	0	0	0	18	0
19	17	8	7	3	6	2	5	0	122	258	136
19	95	157	1	19	38	0	16	32	24	1,632	4,062
0	3	46	0	2	13	0	0	8	0	84	965
38	**115**	**211**	**8**	**24**	**57**	**2**	**21**	**40**	**146**	**1,974**	**5,163**
82	17	0	6	2	0	7	0	0	134	31	0
48	16	0	0	0	0	4	0	0	58	20	0
130	33	0	6	2	0	11	0	0	192	51	0
16	8	0	12	1	0	2	0	0	182	38	0
0	40	0	0	2	0	0	4	0	0	70	0
16	48	0	12	3	0	2	4	0	182	108	0
146	81	0	18	5	0	13	4	0	374	159	0
0	3	0	0	0	0	0	1	0	0	51	0
184	199	211	26	29	57	15	26	40	520	2,184	5,163

Industry safety training continues to be in high demand due to oil and gas activity in the Bakken area.

Performance Tables

Southeast Regional College
Student Success by Program Group

		Actuals 2012-2013											
	Program Groups	Total Students Completed			Total Students Graduated			Total Employed			Total Going to Further Training		
		FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
Skills Training	**Institute Credit**												
	SIAST	15	168	15	70	69	0	55	4	0	0	2	0
	Other:	0	19	100	0	6	0	0	0	0	0	0	0
	Apprenticeship & Trade	0	0	0	0	0	0	0	0	0	0	0	0
	Total Institute Credit	15	187	115	70	75	0	55	4	0	0	2	0
	Industry Credit												
	Total Industry Credit	8	19	13	21	1,407	3,860	0	0	0	0	0	0
	Non-Credit												
	Total Non-Credit	0	65	1,168	0	0	0	0	0	0	0	0	0
Total Skills Training Credit		23	271	1,296	91	1,482	3,860	55	4	0	0	2	0
Basic Education	**Basic Education Credit**												
	Adult 12	56	3	0	76	2	0	37	3	0	49	1	0
	Adult 10	15	1	0	17	0	0	4	0	0	21	1	0
	Total BE Credit	71	4	0	93	2	0	41	3	0	70	2	0
	Basic Education Non-Credit												
	English Language Training	118	38	0	0	0	0	0	0	0	2	0	0
	General Academic Studies	0	73	0	0	0	0	0	0	0	0	0	0
	Total BE Non-Credit	118	111	0	0	0	0	0	0	0	2	0	0
Total Basic Education		189	115	0	93	2	0	41	3	0	72	2	0
University	***Total University***	0	23	0	0	0	0	0	0	0	0	0	0
Total Enrollment		212	409	1,296	184	1,484	3,860	96	7	0	72	4	0

Completed = the total number of students who completed course requirements or remained to the end of the program

Graduated = the number of students who successfully completed all course requirements resulting in achievement of certification by a recognized credit granting institution

N/A = not available

Note: FT = Full-time, PT = Part-time, Cas = Casual

Actuals 2011-2012											
Total Students Completed			Total Students Graduated			Total Employed			Total Going to Further Training		
FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT	PT	Cas
22	163	14	77	44	4	62	7	0	0	0	0
0	31	107	0	0	0	0	0	0	0	0	0
0	0	0	0	18	0	0	0	0	0	0	0
22	194	121	77	62	4	62	7	0	0	0	0
1	15	24	22	1,603	3,944	0	0	0	0	0	0
0	83	956	0	0	0	0	0	0	0	0	0
23	**292**	**1,101**	**99**	**1,665**	**3,948**	**62**	**7**	**0**	**0**	**0**	**0**
58	9	0	50	2	0	30	2	0	23	2	0
25	1	0	14	1	0	2	1	0	18	1	0
83	10	0	64	3	0	32	3	0	41	3	0
176	24	0	0	0	0	0	0	0	0	0	0
0	70	0	0	0	0	0	0	0	0	0	0
176	94	0	0	0	0	0	0	0	0	0	0
259	104	0	64	3	0	32	3	0	41	3	0
0	32	0	0	0	0	0	0	0	0	0	0
282	428	1,101	163	1,668	3,948	94	10	0	41	3	0

The Indigenous Peacekeeping program was held at White Bear First Nations in 2012, the first time this program has ever been accredited in Saskatchewan.

Performance Tables

Southeast Regional College
Equity Participation Completers and Graduates by Program Group

		Actuals 2010-2011								
	Program Groups	Aboriginal			Visible Minority			Disability		
		E	C	G	E	C	G	E	C	G
Skills Training	**Institute Credit**									
	SIAST	66	29	27	13	3	8	11	6	3
	Other:	6	6	0	1	1	0	1	1	0
	Total Institute Credit	72	35	27	14	4	8	12	7	3
	Industry Credit									
	Total Industry Credit	249	4	241	56	1	55	62	1	59
	Non-Credit									
	Total Non-Credit	51	51	0	8	8	0	15	14	0
Total Skills Training Credit		372	90	268	78	13	63	89	22	62
Basic Education	**Basic Education Credit**									
	Adult 12	122	40	41	4	1	2	16	5	7
	Adult 10	63	12	16	1	1	0	4	1	0
	Total BE Credit	185	52	57	5	2	2	20	6	7
	Basic Education Non-Credit									
	English Language Training	13	6	0	19	12	0	1	0	0
	General Academic Studies	34	34	0	2	2	0	0	0	0
	Total BE Non-Credit	47	40	0	21	14	0	1	0	0
Total Basic Education		232	92	57	26	16	2	21	6	7
University	***Total University***	1	0	0	0	0	0	0	0	0
Total		605	182	325	104	29	65	110	28	69

E = total enrollment

C = completers (the total number of students who completed course requirements or remained to the end of the program)

G = graduates (the total number of students who successful completed all course requirements resulting in achievement of certification by a recognized credit granting institution)

n/a = not available

Actuals 2011-2012								
Aboriginal			Visible Minority			Disability		
E	C	G	E	C	G	E	C	G
39	9	19	12	2	5	7	4	1
5	5	0	4	4	0	0	0	0
44	14	19	16	6	5	7	4	1
271	5	258	58	1	55	48	0	45
49	47	0	15	15	0	8	7	0
364	66	277	89	22	60	63	11	46
99	45	23	8	3	3	7	3	3
64	18	14	0	0	0	4	2	1
163	63	37	8	3	3	11	5	4
24	10	0	13	12	0	2	2	0
40	40	0	2	2	0	4	4	0
64	50	0	15	14	0	6	6	0
227	113	37	23	17	3	17	11	4
3	2	0	0	0	0	1	1	0
594	181	314	112	39	63	81	23	50

In 2012-13, the College's Practical Nursing program began its first intake of students in Weyburn.

Human Resources

"You are an Essential Piece" was the slogan at the January 2013 staff meeting in Weyburn, where College management, staff, and Board Members from all locations gathered for meetings, professional development, and socializing. The event kicked off with an evening of sizzling cajun shrimp appetizers and mocktails, roast beef dinner, and a celebration of staff Long Service Awards. The following morning, a presentation was made on the College's new 5-year strategic plan, which was a major focus of the event. It involved numerous activities to engage staff and provide their input in the planning process. The afternoon included a keynote speaker and various break-out presentations on Conflict Resolution, Leadership, Mental Toughness, and Communicating Effectively. With all staff gathered in one place, provisions were also made for a SGEU local meeting.

Professional Development remained a priority for the College, and in June 2013 the College's Human Resource team delivered a Personality Dimensions® workshop to the Campus Services team. The exercise explored each individual's personal values, traits, strengths, characteristics, and behaviours. What each team member learned about themselves and each other will lead to more productive work relationships with co-workers, managers, staff, stakeholders and clients.

2012-13 Long Service Award Recipients

Alvin Nixon	5
Anita Cameron	5
Annette Kesslering	5
Audrey Johner	5
Belinda Kopp	5
Don Vatamaniuck	5
Jennifer Hawton	5
Penny Shauf	5
Sheena Onrait	5
Norma Bloor	10
Margaret Fuchs	15
Lorraine Musk	20
Robin Williams	20
Laura Hamilton	25

2012-13 Long Service Award Recipients

2012–2013 Staff

Alfred Friday	Instructor, Mining Essentials *from April 2013 - July 2013*
Alvin Nixon	Instructor, Electrician *to March 2013*
Amanda Neiszner	Registration Clerk *from June 2013 (mat leave coverage)*
Americ Allie	IT Support Coordinator *from August 2012*
Andrea Mazurkewich	Admin Support *to February 2013*
Anita Cameron	Instructor, Basic Education
Ann Brown	Admin Support *to Nov 2012*, Accounts Payable Clerk *from Nov 2012*
Anna Fish	Instructor, Basic Education *to June 2013*
Annette Kesslering	Admin Support
Audrey Johner	Newcomer Services Assistant
Belinda Kopp	Accounts Receivable Clerk
Belle Watson	Instructor, Basic Education
Benjamin Williamson	Instructor, Mining Essentials *from April 2013 - July 2013*
Bethan Penfold-Baer	Instructor, Office Education
Betty Ribling	Instructor, Basic Education *to June 2013*
Bev Kulach	Instructor, Basic Education & Counsellor
Bonnie Dempsey	VP Finance
Brian Binns	Basic Education Coordinator
Carol Delorme	Instructor, Office Education *to June 2013*
Carole Olson	Instructor, Basic Education
Carolyn Murphy	Admin Support
Cheryl Popplestone	Instructor, Basic Education *to June 2013*
Chris Kambeitz	Facilities Assistant *from January 2013*
Cindy Herberholz	Division Assistant, Academics
Dana Renwick	Instructor, Practical Nursing *to May 2013*
Dave Harazny	Recruitment & Marketing Manager
Debbie Millions	Admin Support
Dion McGrath	CEO *from October 2012*
Don Vatamaniuck	Instructor, Power Engineering
Donna Windecker	Registration Clerk
Evelyn Prior	Instructor, Basic Education
Faye Billington	Business Consultant
Gloria Stevenson	Aboriginal Education & Training Coordinator
Grace Hayward	Instructor, Practical Nursing *from Feb 2013 to March 2013*
Harmony Resler	Consultant *to May 2013*
Heather Dorcas	Student Services Coordinator and Counsellor
Heather Donald	Instructor, Basic Education *to June 2013*
Helene Giroux	Instructor, Basic Education
Jackie Harbron	Instructor, Basic Education
Jacqueline Jeske	Instructor, Continuing Care Assistant
Jamie Mayoh-Bauche	Counsellor to Sept 2012, EAL/Literacy Coordinator *from Sept 2012*
Jane Penfold	Instructor, Office Education *from Nov 2012*
Jennifer Donald	Admin Support
Jennifer Hawton	Division Assistant, HR/College Services
Jennifer Logel	Division Assistant, Finance
Jennifer Morrice	PN Instructor *to June 2013*
Jody Holzmiller	VP College Services *to January 2013*, VP Academics *from January 2013*

Joedy Wallin	Finance Manager
John McMillan	Instructor, Basic Education
Karen Senchuk	SETI Secretary
Katie Burham	Newcomer Settlement Advisor
Katie McKeon	Counsellor *to April 2013*
Ken Shackel	Business Consultant *to April 2013*
Kevin Schlingmann	Instructor, Electrician *from March 2013*
Klint Harder	IT Services Coordinator
Laura Hamilton	Post Secondary Academic Coordinator
Laura Lee Petersen	Director, Human Resources
Leslie Looker	Campus Manager
Liz Bohnert	Admin Support
Lori Hall	Instructor, Office Education *to June 2013*
Lorraine Musk	Payroll Clerk
Lynn Tendler	Campus Manager
Lyn Taylor	Instructor, Practical Nursing
Marcel Bauche	Facilities *to December 2012*
Margaret Fuchs	Counsellor
Margo Hammett	Admin Support
Mark Belanger	Director, Planning *to October 2012*
Maureen Prairie	Instructor, Practical Nursing *to February 2013*
Meagan Roy	Instructor, Hairstylist
Melanie Mantei	Newcomer Information Services Advisor
Michelle Lokken	Division Assistant Business Development
Nancy Campbell	Campus Manager *from October 2012 (mat leave coverage)*
Nicole McKell	Instructor, Practical Nursing *from October 2012*
Norma-Jo Baker	VP Academics *to November 2012*
Norma Bloor	Executive Assistant to President/CEO & Board of Governors
Pam Gunnlaugson	Instructor, Office Education
Pam Franko	Building Services Worker
Penny Shauf	Registration Clerk *to April 2013*, Admin Support *from May 2013*
Rhonda Lavender	Instructor, Practical Nursing
Richard Cope	Instructor, Basic Education
Robin Williams	Associate VP Academics
Sara Frey	Instructor, Practical Nursing *from Sept - Nov 2012*
Sandy Madigan	EAL/Literacy Coordinator *to August 2012*, Instructor Basic Education *from August 2012*
Scott Stronge	Instructor, Electrician *to March 2013*
Scott Wroebel	Building Services Worker *from March 2013 to May 2013*
Shannon King	Instructor, Basic Education
Sharon Ivan	Registrar
Susan Clark	Instructor, Practical Nursing *from Feb 2013 to June 2013*
Sheena Onrait	Campus Manager
Thomas Woodhouse	Building Services Worker
Tracy Page	Campus Manager
Wayne Martin	Facilities Manager *to June 2013*

Out-of-Scope FTE = 10.6
In-Scope FTE = 59.24
TOTAL FTE = 69.84

Financial Statements 2012–2013

Southeast Regional College
Statement of Management Responsibility

The financial statements have been prepared by management in accordance with Canadian public sector accounting standards and the format specified in the Regional Colleges Accounting and Reporting Manual issued by the Ministry of Advanced Education, and are in compliance with the provisions of legislation and related authorities. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. Financial statements are not precise because they include certain amounts based on estimates and judgments.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the management has developed and maintains a system of internal control designed to provide reasonable assurance that College assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

The Board of Governors of the College is responsible for the review and approval of the financial statements, and ensures management fulfils it financial reporting responsibilities. The Board meets with management and with the external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Board with and without the presence of management.

The financial statements have been audited by MNP LLP. The external auditors conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and provides their opinion on the fairness of the presentation of the information in the financial statements.

Dion McGrath, President & CEO

Bonnie Dempsey, VP of Finance

September 17, 2013

Independent Auditors' Report

To the Members of the Legislative Assembly of Saskatchewan:

We have audited the accompanying consolidated financial statements of Southeast Regional College, which comprise the consolidated statement of financial position as at June 30, 2013, and the consolidated statements of operations, changes in net financial assets, and cash flows and related schedules for the year ended June 30, 2013, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Southeast Regional College as at June 30, 2013, and the results of its operations and change in net financial assets and its cash flows for the year ended June 30, 2013 in accordance with Canadian public sector accounting standards.

Comparative Information

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describes that Southeast Regional College adopted Canadian public sector accounting standards on July 1, 2012 with a transition date of July 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statement of financial position as at June 30, 2012 and July 1, 2011, and the statement of operations and net financial assets and cash flows for the year ended June 30, 2012 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.

MNP LLP

September 13, 2013
Estevan, Saskatchewan Chartered Accountants

Southeast Regional College
Consolidated Statement of Financial Position

Statement 1

AS AT JUNE 30, 2013

	June 30 2013	June 30 2012 (unaudited) (Note 20)	July 1 2011 (unaudited) (Note 20)
Financial Assets			
Cash and cash equivalents *(note 3)*	$ 2,639,109	$ 2,380,514	$ 9,398,814
Accounts receivable *(note 4)*	1,093,183	870,889	825,823
Inventories for resale *(note 5)*	59,708	48,482	59,125
Total Financial Assets	$ 3,792,000	$ 3,299,885	$ 10,283,762
Liabilities			
Accrued salaries and benefits *(note 7)*	$ 257,388	$ 193,464	$ 199,224
Accounts payable and accrued liabilities *(note 8)*	1,527,531	1,018,795	790,592
Deferred revenue *(note 9)*	86,495	108,671	148,075
Liability for employee future benefits *(note 10)*	104,800	99,700	95,300
Total Financial Liabilities	1,976,214	1,420,630	1,233,191
Net Financial Assets (Net Debt)	1,815,786	1,879,255	9,050,571
Non-Financial Assets			
Tangible capital assets *(note 11)*	15,751,209	15,751,209	9,748,831
Prepaid expenses *(note 12)*	115,104	181,130	218,082
Total Non-Financial Assets	16,081,452	15,932,339	9,966,913
Accumulated Surplus	17,897,238	17,811,594	19,017,484
Accumulated Surplus is comprised of:			
Accumulated surplus from operations *(note 18)*	17,897,238	17,811,594	19,017,484
Total Accumulated Surplus	$ 17,897,238	$ 17,811,594	$ 19,017,484

Contractual Obligations and Commitments (Note 19)

The accompanying notes and schedules are an integral part of these financial statements

On behalf of the Board:

Judith A. Jones

Jamie Lhuemx

Southeast Regional College

Statement 2

Consolidated Statement of Operations and Accumulated Surplus (Deficit)

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Budget (Note 16)	2013 Actual	2012 Actual (unaudited) (Note 20)
Revenues *(Schedule 2)*			
Provincial government			
Grants	**$ 7,313,987**	**$ 7,458,564**	$ 5,758,846
Other	**193,635**	**438,701**	435,377
Federal government			
Grants	-	**61,475**	56,173
Other revenue			
Contracts	**67,350**	**481,459**	549,727
Interest	-	**33,472**	81,664
Rents	**22,540**	**43,566**	22,524
Resale items	**496,705**	**489,529**	450,005
Tuitions	**3,422,834**	**2,693,111**	2,594,249
Donations	-	**73,486**	42,814
Other	**446,795**	**59,721**	95,094
Total revenues	**$ 11,963,846**	**$ 11,833,083**	$ 10,086,473
Expenses *(Schedule 3)*			
General	**$ 5,543,445**	**$ 5,389,536**	$ 5,214,948
Skills training	**4,187,753**	**4,154,900**	3,531,904
Basic education	**1,409,893**	**1,476,288**	1,759,275
Services	**263,752**	**440,339**	457,062
University	**64,757**	**119,132**	189,169
Scholarships	-	**167,244**	140,005
Total expenses	**11,469,600**	**11,747,439**	11,292,363
Surplus (Deficit) for the Year from Operations	**494,246**	**85,644**	(1,205,890)
Accumulated Surplus (Deficit), Beginning of Year	**17,811,594**	**17,811,594**	19,017,484
Accumulated Surplus (Deficit), End of Year	**$ 18,305,840**	**$ 17,897,238**	$ 17,811,594

The accompanying notes and schedules are an integral part of these financial statements

Southeast Regional College

Statement 3

Consolidated Statement of Changes in Net Financial Assets (Net Debt)

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Budget (Note 16)	2013 Actual	2012 Actual (unaudited) (Note 20)
Net Financial Assets (Net Debt), Beginning of Year	**$ 1,879,255**	**$ 7,458,564**	$ 5,758,846
Surplus (Deficit) for the Year from Operations	**494,246**	**85,644**	(1,205,890)
Acquisition of tangible capital assets	**-**	**(1,313,465)**	(6,997,930)
Amortization of tangible capital assets	**492,000**	**1,098,325**	995,552
Use of prepaid expenses	**-**	**66,027**	36,952
Change in Net Financial Assets (Net Debt)	**986,246**	**(63,469)**	(7,171,316)
Net Financial Assets (Net Debt), End of Year	**$ 2,865,501**	**$ 1,815,786**	1,879,255

The accompanying notes and schedules are an integral part of these financial statements

Southeast Regional College
Consolidated Statement of Cash Flows

Statement 4

FOR THE YEAR ENDED JUNE 30, 2013

	2013	2012
Operating Activities		
Surplus (deficit) for the year from operations	**$ 85,644**	$ (1,205,890)
Non-cash items included in surplus (deficit)		
Amortization of tangible capital assets	**1,098,325**	995,552
Changes in non-cash working capital		
Decrease (increase) in accounts receivable	**(222,294)**	(45,066)
Decrease (increase) in inventories for resale	**(11,226)**	10,643
Increase (decrease) in accrued salaries and benefits	**63,924**	(5,760)
Increase (decrease) in accounts payable and accrued liabilities	**508,736**	228,203
Increase (decrease) in deferred revenue	**(22,176)**	(39,404)
Increase (decrease) in Liability for Employee Future Benefits	**5,100**	4,400
Decrease (increase) in prepaid expenses	**66,026**	36,952
Cash Provided (Used) by Operating Activities	**1,572,059**	(20,369)
Capital Activities		
Cash used to acquire tangible capital assets net of proceeds on disposal	**(1,313,465)**	(6,997,930)
Cash Provided (Used) by Capital Activities	**(1,313,465)**	(6,997,930)
Increase (Decrease) in Cash and Cash equivalents	**258,594**	(7,018,300)
Cash and Cash Equivalents, Beginning of Year	**2,380,514**	9,398,814
Cash and Cash Equivalents, End of Year	**$ 2,639,109**	$ 2,380,514
Represented on the Financial Statements as:		
Cash and cash equivalents *(note 3)*	**$ 2,639,109**	$ 2,380,514

The accompanying notes and schedules are an integral part of these financial statements

See accompanying notes

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

1. PURPOSE AND AUTHORITY

Southeast Regional College offers educational services and programs under the authority of Section 14 of *The Regional Colleges Act*. The College Board plays an integral part in strategic direction and management guidance.

The purpose of the Colleges is to provide credit and non-credit classroom and vocational training to meet the needs of regional constituents and industry. Southeast Regional College is exempt from the payment of income tax.

2. SIGNIFICANT ACCOUNTING POLICIES

Adoption of Public Sector Accounting (PSA) Standards

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards for government reporting entities. As a government not-for-profit organization, the College must adopt for the June 30, 2013 financial statements the accounting standards for government not-for-profit organizations in the Canadian Institute of Chartered Accountants (CICA) Public Sector Accounting (PSA) Handbook either with or without the standards for not-for-profit organizations in Sections PS4200 to PS4270. In consultation with the Government of Saskatchewan, the College has elected to adopt the standards in the CICA PSA Handbook without Sections PS4200 to PS4270. The College has also early adopted the accounting standards contained in PS1201 – Financial statement presentation, PS2601 – Foreign currency translation, PS3041 – Portfolio investments, PS3410 – Government Transfers and PS3450 – Financial Instruments in the preparation of these financial statements.

These consolidated financial statements are the first financial statements for which the College has applied PSA standards, having previously prepared its financial statements in accordance with the CICA Accounting Handbook – Part V standards (CICA HB).

In accordance with PS2125 – First-time Adoption by Government Organizations, the effective date of transition to the new standards is July 1, 2011. PS2125 requires that the College prepare and present an opening consolidated statement of financial position at the date of transition to the new standards.

As required by PS2125, the PSA standards have been applied retroactively excluding cases where optional exemptions available under PS2125 have been applied, and except for the accounting standards contained in PS2601 and PS3450 as these standards specifically prohibit retroactive application. Comparative amounts relating to the implementation of the new PS2601 and PS3450 standards are presented in accordance with the accounting policies applied by the College immediately preceding its adoption of Public Sector Accounting Standards.

The College elected to use the following exemptions permitted in PS2125:

i. Post-employment Benefits, Compensated Absences and Termination Benefits: PS3255. In accordance with the exemption provided in PS2125, the College has elected to recognize all cumulative actuarial gains and losses as of July 1, 2011 directly in accumulated surplus.

ii. Tangible Capital Asset Impairment: In accordance with the exemption provided in PS2125, the College has elected to apply the PS3150 to assess write-downs on tangible capital assets on a prospective basis at the transition date of July 1, 2011.

Details of the impact of the conversion to Canadian public sector accounting standards, including reconciliations of the June 31, 2012 and July 1, 2011 restated consolidated statement of financial position and the 2011-12 restated consolidated statement of operations are provided in Note 20.

Significant aspects of the accounting policies adopted by the College are as follows:

(a) College Reporting Entity:

The consolidated financial statements include all of the assets, liabilities, revenues and expenses of the College reporting entity. The College reporting entity is comprised of all the organizations that are controlled by the College.

Control:

Control is defined as having the power to govern the financial and operating policies of another organization with the expected benefits or the risk of loss to the College from the organization's activities. Control exists so long as the College has the power to govern, regardless of whether the College chooses to exercise this power.

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

Consolidation:
All controlled organizations are consolidated on a line-by-line basis, except for those classified as government business enterprises or government business partnerships, which are accounted for by the modified equity method.

Consolidation Method:
Controlled organizations are consolidated using the full consolidation method. All inter-organizational balances and transactions are eliminated.

Controlled organizations that have been included using the full consolidation method include the Southeast Education Foundation.

(b) Measurement Uncertainty and the Use of Estimates

The preparation of consolidated financial statements in conformity with PSA standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. Uncertainty in the determination of the amount at which an item is recognized or disclosed in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

Measurement uncertainty that may be material to these consolidated financial statements exists for:

- The liability for employee future benefits of $104,800 (June 30, 2012 - $99,700; July 1, 2011 $95,300) because actual experience may differ significantly from actuarial or historical estimations and assumptions;
- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- Provisions are made for slow moving and obsolete inventory for resale.
- Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require a material changes in the amounts recognized or disclosed.

(c) Financial Instruments

Financial instruments create rights and obligations to receive or deliver economic benefits. Financial instruments include cash and cash equivalents, accounts receivable, accrued salaries and benefits, bank indebtedness, and accounts payable and accrued liabilities.

Financial instruments are assigned to one of two measurement categories: fair value, or cost or amortized cost.

i. Fair Value

Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, at which time they are transferred to the statement of operations.

Fair value is determined by (identify the fair value hierarchy level and basis of measurement for each financial instrument):

Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 inputs other than quoted prices that are observable for the asset or liability either directly, (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from any accumulated remeasurement gains and reported in the consolidated statement of operations and accumulated surplus (deficit).

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

ii. Cost or Amortized Cost

All other financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the consolidated statement of operations and accumulated surplus (deficit).

(d) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable is shown net of allowance for doubtful accounts to reflect their expected net recoverable value. Valuation allowances are recorded where recovery is considered uncertain. Changes in valuation allowances are recorded in the consolidated statement of operations and accumulated surplus (deficit).

Inventories for Resale consist of textbooks and course materials which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(e) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Bank Indebtedness is comprised of bank overdraft and short-term loans with initial maturities of one year or less, incurred for the purpose of financing current expenses.

Accrued Salaries and Benefits represents salaries and benefits owing to or on behalf of work performed by employees, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties for goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Deferred revenue is revenue from non-government grant sources related to fees or services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Tuition and fee revenue is recognized as the course is delivered, revenue from contractual services is recognized as the services are delivered, and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified.

Liability for Employee Future Benefits represents non-vesting sick leave benefits that accrue to the College's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of expected sick leave usage, discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups. Actuarial valuations are performed periodically. Extrapolations of these valuations are made when a valuation is not done in the current fiscal year.

(f) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the College unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the College to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at cost and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset. The College does not capitalize interest incurred while a tangible capital asset is under construction. Contributed tangible capital assets are recorded at their fair value at the date of receipt.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Buildings	20 years
Office furniture	10 years
Program Equipment and office equipment	5 years
Computer hardware and systems software	3 years
Leasehold improvements	Term of lease or useful life

Write-downs are accounted for as expenses in the consolidated statement of operations and accumulated surplus (deficit).

Tangible capital assets includes work in progress that as of June 30, 2013 has not been completed therefore is not subject to amortization.

Prepaid Expenses are prepaid amounts for rent, payroll remittances, marketing and promotional materials and other goods and services which will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are consumed.

(g) Employee Pension Plans

Employees of the College participate in the following pension plans:

Multi-Employer Defined Benefit Plans

The College's teachers and other employees holding a teaching certificate participate in either the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The College's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

Defined Contribution Plans

The College's other employees participate in a defined contribution pension plan through Great West Life. The College's contributions to the plan are expensed when due.

(h) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's major sources of revenue include the following:

i. Government Transfers (Grants)

Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability.

ii. Fees and Services

Revenues from tuition fees and other services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iii. Interest Income
Interest is recognized on an accrual basis when it is earned.

iv. Other (Non-Government Transfer) Contributions
Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(i) Expenses
Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed as incurred.

3. CASH AND CASH EQUIVALENTS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

	June 30 2013	June 30 2012	July 1 2011
Cash and bank deposits	$ 2,616,765	$ 2,356,835	$ 9,375,263
Short term investments	22,344	23,679	23,551
Cash and cash equivalents	**$ (94,890)**	**$ 2,380,514**	**$ 9,398,814**

4. ACCOUNTS RECEIVABLE

All accounts receivable presented on the statement of financial position are net of any valuation allowances for doubtful accounts.

	June 30 2013	June 30 2012	July 1 2011
Provincial government:			
Advanced Education/Economy	$ 585,141	$ 4,340	$ 13,131
Other	60,660	59,102	60,605
Federal government	53,353	313,510	260,182
Other receivables	473,510	588,827	583,897
	1,172,664	965,779	917,815
Less: Allowance for doubtful accounts	(79,481)	(94,890)	(91,992)
Accounts receivable, net of allowances	**$ 1,093,183**	**$ 870,889**	**$ 825,823**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

5. INVENTORIES FOR RESALE

	June 30 2013	June 30 2012	July 1 2011
Textbooks and course materials	$ 59,708	$ 48,482	$ 59,125
Inventories for resale	**$ 59,708**	**$ 48,482**	**$ 59,125**

6. BANK INDEBTEDNESS

Bank indebtedness consists of a demand operating line of credit with a maximum borrowing limit of $45,000 that bears interest at Bank prime rate. This line of credit is authorized by a borrowing resolution by the Board and is unsecured. The balance drawn on the line of credit at June 30, 2013 was $0 (June 30, 2012 - $0; July 1, 2011 - $0).

7. ACCRUED SALARIES AND BENEFITS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

	June 30 2013	June 30 2012	July 1 2011
Accrued salaries	$ 3,903	$ -	$ -
Accrued employee benefits	467	-	-
Accrued retro pay	75,810	-	-
Accrued vacation pay	177,208	193,464	199,224
Accrued salaries and benefits	**$ 257,388**	**$ 193,464**	**$ 199,224**

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30 2013	June 30 2012	July 1 2011
Trade accounts payable	$ 1,527,531	$ 1,018,795	$ 790,592
Accounts payable and accrued liabilities	**$ 1,527,531**	**$ 1,018,795**	**$ 790,592**

9. DEFERRED REVENUE

	July 1 2011	June 30 2012	Addition during the year	Revenue recognized in the year	June 30 2013
Deferred revenue from non-government transfer sources					
Prepaid Tuition	$ 129,612	$ 88,208	$ 63,252	$ (87,348)	$ 64,112
Deferred Revenue Coupons	2,350	2,505	680	(175)	3,010
Other	16,113	17,958	1,415	-	19,373
Deferred revenue	**$ 148,075**	**$ 108,671**	**$ 65,347**	**$ (87,523)**	**$ 86,495**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

10. LIABILITY FOR EMPLOYEE FUTURE BENEFITS

The College provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include accumulating non-vested sick leave. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the statement of financial position.

Details of the employee future benefits are as follows:

	June 30 2013	June 30 2012	July 1 2011
Actuarial valuation date: June 30, 2012			
Long-term assumptions used:			
Salary escalation rate (percentage)	2.00%	2.00%	2.00%
Discount rate (percentage)	2.80%	2.40%	3.20%
Expected average remaining service life (years)	*11.7*	*11.7*	*11.7*

Liability for Employee Future Benefits	**June 30 2013**	**June 30 2012**
Accrued Benefit Obligation - beginning of year	**$ 99,700**	**$ 95,300**
Current period benefit cost	20,400	19,100
Interest cost	2,500	3,100
Benefit payments	(18,200)	(17,800)
Actuarial gains / losses	1,700	4,500
Plan amendments	400	-
Accrued Benefit Obligation - end of year	**106,500**	**104,200**
Unamortized Net Actuarial Gains / Losses	**(1,700)**	**(4,500)**
Liability for Employee Future Benefits	**$ 104,800**	**$ 99,700**

Employee Future Benefits Expense	**June 30 2013**	**June 30 2012**	**July 1 2011**
Current period benefit cost	$ 20,400	$ 19,100	$ 19,100
Amortization of net actuarial gain / loss	400	-	-
Benefit cost	**20,800**	**19,100**	**19,100**
Interest cost on unfunded employee future benefits obligation	**2,500**	**3,100**	**-**
Total Employee Future Benefits Expense	**$ 23,300**	**$ 22,200**	**$ 19,100**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

11. TANGIBLE CAPITAL ASSETS

	Buildings	Furniture and Equipment	Computer Hardware	Computer Software	Leasehold Improvements	Work in Progress	2013	2012
Tangible Capital Assets – at Cost:								
Opening Balance at Start of Year	$ 15,155,579	$ 1,436,649	$ 1,329,872	$ 50,065	$ 1,421,530	$ 706,478	**$ 20,100,172**	$ 13,102,242
Additions/Purchases	52,249	71,339	15,846	-	130,114	1,066,364	**1,335,912**	6,997,930
Disposals	-	(16,984)	-	-	(19,922)	-	**(36,906)**	-
Write-Downs	-	-	-	-	-	-	-	-
Transfers to (from)	-	-	-	-	186,505	(186,505)	**0**	-
Closing Balance at End of Year	**15,207,828**	**1,491,004**	**1,345,717**	**50,065**	**1,718,227**	**1,586,337**	**21,399,178**	**20,100,172**
Tangible Capital Assets - Amortization								
Opening Balance at Start of Year	856,971	849,951	1,255,938	50,065	1,336,038		**4,348,963**	3,353,411
Amortization of the Period	764,846	137,992	51,372	-	144,116		**1,098,325**	995,552
Disposals	-	(10,473)	-	-	(3,984)		**(14,458)**	-
Write-Downs	-	-	-	-	-		-	-
Closing Balance at End of Year	**1,621,816**	**977,469**	**1,307,310**	**50,065**	**1,476,170**		**5,432,830**	**4,348,963**
Net Book Value:								
Opening Balance at Start of Year	14,298,609	586,698	73,934	-	85,492	706,478	**15,751,209**	9,748,831
Closing Balance at End of Year	13,586,012	513,535	38,407	-	242,057	1,586,337	**15,966,348**	15,751,209
Change in Net Book Value	**(712,597)**	**(73,163)**	**(35,527)**	**-**	**156,566**	**879,859**	**215,139**	**6,002,378**
Disposals:								
Historical Cost		16,984					**16,984**	
Accumulated Amortization		10,473					**10,473**	
Net Cost	**-**	**6,511**	**-**	**-**	**-**	**-**	**6,511**	**-**
Price of Sale		13,950					**13,950**	
Gain (Loss) on Disposal	**-**	**7,439**	**-**	**-**	**-**	**-**	**7,439**	**-**

12. PREPAID EXPENSES

	June 30 2013	June 30 2012	July 1 2011
Rent	$ 37,011	$ 47,021	$ 30,081
Payroll Remittances	35,975	34,747	28,995
Program Tuition and Books	27,339	86,943	129,918
Marketing & Promo Items Inventory	9,648	5,381	8,054
Postage	834	315	142
Other	4,297	6,723	20,892
Prepaid expenses	**$ 115,104**	**$ 181,130**	**$ 218,082**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

13. EMPLOYEE PENSION PLANS

Multi-Employer Defined Benefit Plans
Information on the multi-employer pension plans to which the College contributes is as follows:

i. Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The College's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the College's employees are as follows:

	2013			2012
	STRP	STSP	Total	Total
Number of active College members	*9*	*7*	*16*	*20*
Member contribution rate (percentage of salary)	8.33%	6.93%	-	7.47%
Member contributions for the year	$ 25,366	$ 29,619	$ 54,985	$ 66,327

Defined Contribution Plans
The Great West Life Retirement Savings Plan is funded by a total combined contribution of 12.8% of the employee's annual salary (6.4% employee, 6.4% employer). Pension benefits are based on accumulated contributions and investment earnings. Under the defined contribution plan, the College's obligations are limited to its contributions.

Details of the Great West Life Retirement Savings Plan are as follows:

	2013	2012
Number of active College members	*97*	*97*
Member contribution rate (percentage of salary)	6.40%	6.40%
College contribution rate (percentage of salary)	6.40%	6.40%
Member contributions for the year	$ 218,966	$ 190,645
College contributions for the year	$ 204,308	$ 187,230

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

14. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Personnel Costs	Program Contracts	Supplies and Services	Amortization of TCA	2013 Budget	2013 Actual	2012 Actual
General	$ 2,668,739	$ (200,011)	$ 1,822,483	$ 1,098,325	$ 5,543,445	5,389,536	$ 5,214,948
Skills Training	1,423,603	1,551,942	1,179,355	-	4,187,753	4,154,900	3,531,904
Basic Education	1,243,280	9,767	223,241	-	1,409,892	1,476,288	1,759,276
University	-	115,250	3,882	-	64,757	119,132	189,169
Services	319,055	75,749	45,535	-	263,752	440,339	457,059
Scholarships	33,399	-	133,845	-	-	167,244	140,005
Development	-	-	-	-	-	-	-
Sudent Housing	-	-	-	-	-	-	-
Total	**$ 5,688,076**	**$ 1,552,697**	**$ 3,408,341**	**$ 1,098,325**	**$ 11,469,600**	**$ 11,747,439**	**$ 11,292,361**

15. RISK MANAGEMENT

The College is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

i. Credit Risk

Credit risk is the risk to the College from potential non-payment of accounts receivable. The credit risk related to the College's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the College has adopted credit policies which include monitoring the aged accounts receivable report monthly. The College does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect an impairment in collectability.

The aging of accounts receivable at June 30, 2013, June 30, 2012 and July 1, 2011 was:

	June 30, 2013		June 30, 2012		July 1, 2011	
	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts
Current	$ 224,083	$ -	$ 239,025	$ -	$ 248,131	$ -
0-30 days	119,649	-	159,116	-	213,723	-
30-60 days	46,127	-	44,142	-	78,520	-
60-90 days	10,725	137	36,663	1,349	22,814	-
Over 90 days	102,941	77,649	115,843	93,541	117,225	91,182
Government receivables	669,367	1,400	370,990	-	237,402	810
Total	**$ 1,172,892**	**$ 79,481**	**$ 965,779**	**$ 94,890**	**$ 917,815**	**$ 91,992**
Net		**$ 1,093,411**		**$ 870,889**		**$ 825,823**

ii. Liquidity Risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they come due. The College manages liquidity risk by maintaining adequate cash balances, preparing annual budgets and adjusting forecasts on a tri-annual basis. The following table sets out the contractual maturities of the College's financial liabilities:

	June 30, 2013			
	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accrued salaries and benefits	$ 257,388	$ -	$ -	$ -
Accounts payable and accrued liabilities	1,527,531	-	-	-
Total	**$ 1,784,919**	**$ -**	**$ -**	**$ -**

iii. Market Risk

The College is exposed to market risks with respect to interest rates and foreign currency exchange rates, as follows:

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College's interest rate exposure relates to cash and cash equivalents. The College also has an authorized bank line of credit of $45,000 with interest payable monthly at a rate of prime. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of June 30, 2013.

The College minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- holding cash in an account at a Canadian bank, which offers competitive interest rates
- managing cash flows to minimize utilization of its bank line of credit

16. BUDGET FIGURES

Budget figures included in the consolidated financial statements have been derived from the budget approved by the Board on May 2, 2012 and the Minister of Advanced Education on July 12, 2012.

17. RELATED PARTIES

These consolidated financial statements include transactions with related parties. The College is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges and crown corporations under the common control of the Government of Saskatchewan. The College is also related to non-Crown enterprises that the Government jointly controls or significantly influences. In addition, the College is related to other non-Government organizations by virtue of its economic interest in these organizations.

(a) Related Party Transactions:

Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the consolidated financial statements and the table below. They are recorded at exchange amounts which approximate prevailing market rates charged by those organizations and are settled on normal trade terms.

In addition, the College pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

Other transactions with related parties and amounts due to/from them are described separately in the consolidated financial statements or notes thereto.

Southeast Regional College
Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2013

	June 30 2013	June 30 2012	July 1 2011
Revenues:			
Ministry of Advanced Education/Economy	$ 6,995,304	$ 5,952,899	$ 7,198,965
Saskatchewan Worker's Compensation	63,428	17,828	31,050
Saskatchewan Government Insurance	16,804	5,885	37,659
Sask Power	107,428	84,533	74,209
Sask Energy / Trans Gas	5,008	8,228	3,363
Sask Tel	9,809	58,508	30,351
SIAST	80,613	40,681	111,928
Other Regional Colleges	4,568	961	7,675
University of Regina	-	1,421	2,358
Southeast Cornerstone School Division	37,371	-	-
Sun Country Health Region	1,680	-	-
Saskatchewan Government & General Employees Union	2,580	-	-
	$ 7,324,593	**$ 6,170,944**	**$ 7,497,558**
Expenses:			
Association of Saskatchewan Regional Colleges	$ 66,000	$ 65,000	$ 40,000
Government of Saskatchewan - other	2,931	4,096	4,818
Saskatchewan Government Insurance	10,102	10,889	1,317
Saskatchewan Ministry of Government Services	85,574	73,446	61,241
Sask Power	63,751	32,670	12,969
Sask Energy / Trans Gas	28,025	11,574	9,117
Sask Tel	113,674	107,838	97,826
Saskatchewan Transportation Company	1,598	1,817	1,285
SIAST	680,368	666,564	713,058
Other Regional Colleges	24,696	8,782	18,365
University of Regina	181,516	200,282	246
Tourism Saskatchewan	55,477	63,593	58,841
Workers Compensation Board	15,256	17,769	18,668
	$ 1,328,968	**$ 1,264,320**	**$ 1,037,751**
Accounts Receivable:			
Ministry of Advanced Education/Economy	$ 585,141	$ 4,340	$ 13,131
Saskatchewan Worker's Compensation	-	22,000	788
Sask Power	28,814	11,885	16,392
Sask Energy / Trans Gas	-	115	35,510
Sask Tel	20,603	390	4,429
SIAST	5,551	16,642	670
Other Regional Colleges	5,610	8,030	2,838
University of Regina	82	41	450
	$ 645,801	**$ 63,443**	**$ 74,208**
Accounts Payable and Accrued Liabilities:			
Saskatchewan Ministry of Government Services	$ 7,654	$ 20,149	$ -
Sask Power	10,026	5,921	3,635
Sask Ministry of the Economy	-	4,827	-
Sask Energy / Trans Gas	845	243	263
Sask Tel	6,816	10,600	6,251
Saskatchewan Transportation Company	310	47	-
SIAST	9,679	6,012	6,437
Other Regional Colleges	1,592	1,383	385
University of Regina	54,000	-	-
Tourism Saskatchewan	56,534	-	-
Southeast Cornerstone School Division	1,000,000	554,993	-
	$ 1,147,457	**$ 604,174**	**$ 16,971**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

18. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the College less liabilities. This represents the accumulated balance of net surplus arising from the operations of the College and accumulated net remeasurement gains and losses.

The College did not have any remeasurement gains or losses.

Certain amounts of the accumulated operating surplus, as approved by the Board, have been designated for specific future purposes. These internally restricted amounts are included in the accumulated surplus presented in the consolidated statement of financial position.

The College does not maintain separate bank accounts for the internally restricted amounts.

Details of accumulated surplus are as follows:

	July 1 2011	June 30 2012	Addition during the year	Revenue recognized in the year	June 30 2013
Invested in Tangible Capital Assets:					
Net Book Value of Tangible Capital Assets	$ 9,748,831	$ 15,751,209	$ 1,335,912	$ 1,120,773	$ 15,966,348
	9,748,831	**15,751,209**	**1,335,912**	**1,120,773**	**15,966,348**
Internally Restricted Operating Surplus:					
Capital projects:					
Saskatchewan Energy Training Institute Fund	5,235,677	-	-	-	-
Indian Head Capital Fund	-	39,912	-	2,816	37,096
Weyburn Campus Capital Fund	1,630,000	878,022	1,000,000	1,565,968	312,054
Sustaining Capital Fund	84,428	84,428	-	11,262	73,166
	6,950,105	**1,002,362**	**1,000,000**	**1,580,046**	**422,316**
Other:					
Facility Fund	589,721	152,719	-	152,719	-
Building Code Training for Canadians Fund	40,000	40,000	-	-	40,000
Confined Space Truck and Trailer Fund	152,104	152,104	-	152,104	-
Research and Development Fund	85,000	85,000	-	-	85,000
Re-brand Fund	100,000	100,000	-	100,000	-
Programming Fund	-	-	450,058	-	450,058
Asset Renewal and Revitalization Fund	-	-	454,680	-	454,680
	966,825	529,823	904,738	404,823	1,029,738
Unrestricted Operating Surplus	**1,351,723**	**528,200**	**1,346,296**	**1,395,660**	**478,836**
Total Accumulated Surplus from Operations	**19,017,484**	**17,811,594**	**4,586,946**	**4,501,302**	**17,897,238**
Accumulated remeasurement gains and losses	-	-	-	-	-
Total Accumulated Surplus	**$ 1,147,457**	**$ 604,174**	**$ 4,586,946**	**$ 4,501,302**	**$ 16,971**

The purpose and nature of each Internally Restricted Surplus amount is as follows:

(a) Indian Head Capital Fund – Fund is to provide financing for Capital Renovations to the Indian Head Facility.

(b) Weyburn Campus Capital Fund – Fund is to provide financing for the Weyburn Permanent Space Planning and Interim Costs.

(c) Sustaining Capital Fund – Fund is to provide financing for Sustaining Capital Renovations which includes sound upgrades to SETI.

(d) Building Code Training for Canadians Fund – Funds' purpose is to redevelop the BCTC Curriculum.

(e) Research and Development Fund – Funds purpose is to finance research & development projects. Tentative R&D includes: student satisfaction survey, public awareness survey, performance analysis, curriculum and program development, regional needs assessment.

(f) Programming Fund – to provide financing for the following programming: skills training, adult basic education, literacy, early childhood education.

(g) Asset Renewal and Revitalization Fund – This fund is designed around the stewardship and coordination of three components of any capital assets of the College including but not limited to facilities, vehicles, information technology, and equipment/furniture.

19. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

Significant contractual obligations and commitments of the College are as follows:

- construction contract for the Weyburn Permanent Campus in the amount of $15,344,511 over 5 years
- operating and capital lease obligations, as follows:

	Operating Leases				
	Office Rental	Copier Leases	Other	Computers	Total Operating
Future minimum lease payments:					
2014	$ 435,999	$ 28,834	$ 6,574	$ 57,695	**$ 529,102**
2015	415,322	28,834	8,344	20,556	**473,056**
2016	142,925	28,834	7,590	20,556	**199,905**
2017	142,925	-	7,590	-	**150,515**
2018	124,209	-	6,915	-	**131,124**
Thereafter	-	-	-	-	-
	1,261,380	86,502	37,013	98,807	**1,483,702**
Interest and executory costs	-	-	-	-	-
Total Lease Obligations	**$ 1,261,380**	**$ 86,502**	**$ 37,013**	**$ 98,807**	**$ 1,483,702**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

20. DETAILS OF CONVERSION TO PUBLIC SECTOR ACCOUNTING (PSA) STANDARDS

The following tables present the reconciliation of account balances and transactions from the College's previous CICA Accounting Handbook–Part V standards (CICA HB) reporting framework to the current CICA PSA Handbook (PSA standards) reporting framework. The adoption of PSA standards had no effect on the amounts reported in the College's cash flows for the year ended June 30, 2012. Certain amounts have been reclassified to conform to the presentation adopted in 2012-13:

i. Reconciliation of the July 1, 2011 Statement of Financial Position	Notes	CICA HB July 1, 2011	Adjustments	PSA Standards July 1, 2011
FINANCIAL ASSETS				
Cash and cash equivalents	e	$ 9,331,972	$ 66,842	$ 9,398,814
Accounts receivable	e	1,067,404	(241,581)	825,823
Inventories for resale	b		59,125	59,125
TOTAL FINANCIAL ASSETS		**10,399,376**	**(115,614)**	**10,283,762**
LIABILITIES				
Accrued salaries and benefits		199,224	-	199,224
Accounts payable and accrued liabilities	e	920,593	(130,001)	790,592
Deferred revenue	c	1,301,831	(1,153,756)	148,075
Liability for Employee future benefits	d	-	95,300	95,300
TOTAL LIABILITIES		**2,421,648**	**(1,188,457)**	**1,233,191**
NET FINANCIAL ASSETS		**7,977,728**	**1,072,843**	**9,050,571**
NON-FINANCIAL ASSETS				
Tangible capital assets		9,748,831	-	9,748,831
Prepaid expenses	b	277,207	(59,125)	218,082
TOTAL NON-FINANCIAL ASSETS		**10,026,038**	**(59,125)**	**9,966,913**
ACCUMULATED SURPLUS		**$ 18,003,766**	**$ 1,013,718**	**$ 19,017,484**
ACCUMULATED SURPLUS IS COMPRISED OF:				
Accumulated surplus form operations		$ 18,003,766	$ 1,013,718	$ 19,017,484
TOTAL ACCUMULATED SURPLUS		**$ 18,003,766**	**$ 1,013,718**	**$ 19,017,484**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

ii. Reconciliation of the June 30, 2012 Statement of Financial Position	Notes	CICA HB June 30, 2012	Adjustments	PSA Standards June 30, 2012
FINANCIAL ASSETS				
Cash and cash equivalents	e	$ 2,251,563	$ 128,951	$ 2,380,514
Accounts receivable	e	1,052,060	(181,171)	870,889
Inventories for resale	b	-	48,482	48,482
TOTAL FINANCIAL ASSETS		**3,303,623**	**(3,738)**	**3,299,885**
LIABILITIES				
Accrued salaries and benefits		193,464	-	193,464
Accounts payable and accrued liabilities	e	1,087,795	(69,000)	1,018,795
Deferred revenue	c	701,502	(592,831)	108,671
Liability for Employee future benefits	d	-	99,700	99,700
TOTAL LIABILITIES		**1,982,761**	**(562,131)**	**1,420,630**
NET FINANCIAL ASSETS		**1,320,862**	**558,393**	**1,879,255**
NON-FINANCIAL ASSETS				
Tangible capital assets		15,751,209	-	15,751,209
Prepaid expenses	b	229,612	(48,482)	181,130
TOTAL NON-FINANCIAL ASSETS		**15,980,821**	**(48,482)**	**15,932,339**
ACCUMULATED SURPLUS		**$ 17,301,683**	**$ 509,911**	**$ 17,811,594**
ACCUMULATED SURPLUS IS COMPRISED OF:				
Accumulated surplus form operations		$ 17,301,683	$ 509,911	$ 17,811,594
TOTAL ACCUMULATED SURPLUS		**$ 17,301,683**	**$ 509,911**	**$ 17,811,594**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

iii. Reconciliation of the June 30, 2012 Statement of Operations	Notes	CICA HB June 30, 2012	Adjustments	PSA Standards June 30, 2012
REVENUES				
Provincial government				
Grants	c,e	$ 6,232,400	$ (473,554)	$ 5,758,846
Other	c	440,258	(4,881)	435,377
Federal government				
Grants		80,228	(24,055)	56,173
Other revenue				-
Contracts		549,727	-	549,727
Interest	e	81,536	128	81,664
Rents		22,524	-	22,524
Resale items		450,005	-	450,005
Tuitions		2,596,094	(1,845)	2,594,249
Donations	e	-	42,814	42,814
Other	e	130,564	(35,470)	95,094
TOTAL REVENUES		**10,583,336**	**(496,863)**	**10,086,473**
EXPENSES	a,d			
General	e	5,348,009	(133,061)	5,214,948
Skills training		3,531,904	-	3,531,904
Basic education		1,759,276	-	1,759,276
Services		457,063	-	457,063
University		189,169	-	189,169
Scholarships	e	-	140,005	140,005
TOTAL EXPENSES		**11,285,419**	**6,944**	**11,292,363**
SURPLUS (DEFICIT) FROM OPERATIONS		**$ (702,083)**	**$ (503,807)**	**$ (1,205,890)**

Southeast Regional College
Notes to the Financial Statements
FOR THE YEAR ENDED JUNE 30, 2013

(a) Statement of Operations – Presentation of Expenses by Function: The College has made certain adjustments to the presentation of its statement of operations to comply with the presentation requirements under PSA standards. PSA standards require that expenses be presented by function on the statement of operations and disclosed in the notes by object (economic classification). The change to presentation by function required the allocation of expenses by object (economic classification) to the appropriate function.

(b) Statement of Financial Position – Presentation of Inventories: Under PSA standards, there are two categories of inventories: inventories for resale (financial asset) and inventories for consumption (non-financial asset). This distinction was not made under previous CICA HB standards.

(c) Previous Unearned Revenue No Longer Deferred: The Skills Training Allocation, Adult Basic Education, Early Childhood Education and Literacy grants received from the Ministry of Economy to support the above mentioned programs had been recorded as deferred (unearned) revenue under previous CICA HB fund accounting practices. The College has determined there were no stipulations associated with this transfer that met the requirement for deferral of the grant as a liability under PSA standards. The previously deferred grant was adjusted to the PSA standards restated accumulated surplus as at July 1, 2011 $1,153,756 and June 30, 2012 $591,831, and ($561,925) was recognized in the PSA standards restated revenue for 2011-12.

(d) Accumulating Non-Vesting Sick Pay Benefits: Under the previous CICA HB standards, the College was not required to accrue a liability for sick pay benefits that accumulated but did not vest. However, PSA standards require accrual of non-vesting sick pay benefits as they are earned by employees.

(e) College Reporting Entity – As of July 1, 2011, controlled organizations and the College's share of partnerships are consolidated retroactively on a line-by-line basis, except for those classified as government business enterprises or government business partnerships, which are accounted for by the modified equity method. Under previous CICA HB standards, note disclosure was an acceptable alternative to consolidation. All intercompany transactions have been removed.

Southeast Regional College
Consolidated Schedule of Revenues and Expenses by Function

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Actual						
	General	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Revenues (Schedule 2)							
Provincial government	$ 4,622,868	$ 1,520,195	$ -	$ 1,476,456	$ -	$ -	$ 200,633
Federal government	-	-	-	61,475	-	-	-
Other	115,658	3,174,970	354,533	460	27,286	-	-
Total Revenues	4,738,526	4,695,165	354,533	1,538,392	27,286	-	200,633
Expenses (Schedule 3)							
Agency contracts	(200,011)	1,422,957	128,984	8,863	903	-	75,749
Amortization	1,098,325	-	-	-	-	-	-
Equipment	124,334	159,897	10,440	7,211	-	-	-
Facilities	637,911	161,381	17,449	75,197	-	-	1,500
Information technology	122,728	31,202	-	50,385	-	-	-
Operating	937,511	760,840	38,147	84,690	5,759	-	44,035
Personal services	2,668,738	1,422,531	1,072	1,231,157	12,123	-	319,055
Total Revenues	5,389,536	3,958,808	196,092	1,457,503	18,785	-	440,339
Surplus (Deficit) for the year	**$ (651,010)**	**$ 736,357**	**$ 158,441**	**$ 80,889**	**$ 8,501**	**$ -**	**$ (239,706)**

Schedule 1

2013 Actual				2013	2013	2012
University Credit	Scholarships	Development	Student Housing	**Actual**	Budget	Actual Restated *(Note 21)*
$ -	$ 77,113	$ -	$ -	$ 7,897,265	$ 7,507,622	$ 6,194,223
-	-	-	-	61,475	-	56,173
103,308	98,127	-	-	3,874,343	4,456,224	3,836,077
103,308	175,240	-	-	11,833,083	11,963,846	10,086,473
115,250	-	-	-	1,552,694	1,399,881	1,688,591
-	-	-	-	1,098,325	492,000	995,552
-	-	-	-	301,882	419,686	287,428
-	-	-	-	893,438	1,087,444	666,375
-	-	-	-	204,315	252,101	293,611
3,882	133,845	-	-	2,008,708	2,074,430	2,061,054
-	33,399	-	-	5,688,077	5,744,056	5,299,750
119,132	167,244	-	-	11,747,439	11,469,600	11,292,363
$ (15,824)	**$ 7,996**	**$ -**	**$ -**	**$ 85,644**	**$ 494,246**	**$ (1,205,890)**

Southeast Regional College
Consolidated Schedule of Revenues by Function

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Revenues Actual						
	General	Skills Training		Basic Education		Services	
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Provincial Government							
Advanced Education/ Economy							
Operating grants	$ 3,376,300	$ -	$ -	$ -	$ -	$ -	$ -
Program grants	-	1,512,695	-	1,476,456	-	-	-
Capital grants	1,016,000	-	-	-	-	-	-
	4,392,300	1,512,695	-	1,476,456	-	-	-
Contracts	-	7,500	-	-	-	-	200,633
Other	-	-	-	-	-	-	-
	4,392,300	1,520,195	-	1,476,456	-	-	200,633
Other provincial	230,568	-	-	-	-	-	-
Total Revenues	4,622,868	1,520,195	-	1,476,456	-	-	200,633
Federal Government							
Operating grants	-	-	-	-	-	-	-
Program grants	-	-	-	61,475	-	-	-
Capital grants	-	-	-	-	-	-	-
	-	-	-	61,475	-	-	-
Other Federal	-	-	-	-	-	-	-
Total Federal	-	-	-	61,475	-	-	-
Other Revenue							
Admin recovery	-	-	-	-	-	-	-
Contracts	-	255,210	210,949	-	15,300	-	-
Interest	33,040	-	-	-	-	-	-
Rents	43,566	-	-	-	-	-	-
Resale items	3,540	458,987	19,127	61,475	4,106	-	-
Tuitions	-	2,460,773	124,458	-	7,880	-	-
Donations	-		-	-	-	-	-
Other	35,512	-	-	-	-	-	-
Total Other	115,659	3,174,970	354,533	460	27,286	-	-
Total Revenues	**$ 4,738,526**	**$ 4,695,165**	**$ 354,533**	**$ 1,538,392**	**$ 27,286**	**$ -**	**$ 200,633**

Schedule 2

2013 Revenues Actual				2013	2013	2012
University Credit	Scholarships	Development	Student Housing	**Total Revenues Actual**	Total Revenues Budget	Total Revenues Actual Restated *(Note 21)*
$ -	$ -	$ -	$ -	$ 3,376,300	$ 3,358,800	$ 3,325,300
-	77,113	-	-	3,066,264	2,939,187	2,389,841
-	-	-	-	1,016,000	1,016,000	43,705
-	77,113	-	-	7,458,564	7,313,987	5,758,846
-	-	-	-	208,133	21,000	237,918
-		-	-	-		
-	77,113	-	-	7,666,697	7,334,987	5,996,764
-	-	-	-	230,568	172,635	197,459
-	77,113	-	-	7,897,265	7,507,622	6,194,223
-	-	-	-	-	-	-
-	-	-	-	61,475	-	56,173
-	-	-	-	-	-	-
-	-	-	-	61,475	-	56,173
-	-	-	-	-	-	-
-	-	-	-	61,475	-	56,173
-	-	-	-	-	-	-
-	-	-	-	481,459	67,350	549,727
-	432	-	-	33,472	-	81,664
-	-	-	-	43,566	22,540	22,524
3,308	-	-	-	489,528	496,705	450,005
100,000	-	-	-	2,693,111	3,422,834	2,594,249
-	73,486	-	-	73,486	-	42,814
-	24,209	-	-	59,721	446,795	95,094
103,308	98,127	-	-	3,874,343	4,456,224	3,836,077
$ 103,308	**$ 175,240**	$ -	$ -	**$ 11,833,083**	**$ 11,963,846**	**$ 10,086,473**

Southeast Regional College
Consolidated Schedule of Expenses by Function

FOR THE YEAR ENDED JUNE 30, 2013

	2013 Revenues Actual						
	General	Skills Training		Basic Education		Services	
	(Schedule 4)	Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel
Agency Contracts							
Contracts	$ (200,011)	$ 839,927	$ 10,899	$ 8,510	$ -	$ -	$ 75,749
Instructors	-	583,030	118,085	353	903	-	-
	(200,011)	1,422,957	128,984	8,863	903	-	75,749
Amortization	1,098,325	-	-	-	-	-	-
Equipment							
Equipment (non-capital)	34,083	1,081	-	153	-	-	-
Rental	57,451	158,816	10,440	7,058	-	-	-
Repairs and maintenance	32,800	-	-	-	-	-	-
	124,334	159,897	10,440	7,211	-	-	-
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-	-
Rental	307,448	161,381	17,449	75,197	-	-	1,500
Repairs & maintenance buildings	226,526	-	-	-	-	-	-
Utilities	103,937	-	-	-	-	-	-
	637,911	161,381	17,449	75,197	-	-	1,500
Information Technology							
Computer services	171,274	31,202	-	50,385	-	-	-
Data communications	105	-	-	-	-	-	-
Equipment (non-capital)	4,498	-	-	-	-	-	-
Materials & supplies	169	-	-	-	-	-	-
Rental	(89,986)	-	-	-	-	-	-
Repairs & maintenance buildings	917	-	-	-	-	-	-
Software (non-capital)	35,751	-	-	-	-	-	-
	122,728	31,202	-	50,385	-	-	-
Operating							
Advertising	279,130	90,550	-	4,841	-	-	-
Association fees & dues	64,472	2,659	-	545	-	-	-
Bad debts	-	(9,005)	(2,600)	-	-	-	-
Financial services	26,906	-	-	-	-	-	-
In-service (includes PD)	72,321	2,017	-	4,871	-	-	-
Insurance	72,654	-	-	-	-	-	-
Materials & supplies	33,433	141,444	15,553	29,163	18	-	10,543
Postage, freight & courier	39,452	30,599	-	1,379	-	-	598
Printing & copying	37,911	14,369	-	20,415	-	-	55
Professional services	127,541	-	-	-	-	-	-
Resale items	3,965	428,111	21,544	909	4,508	-	-
Subscriptions	809	-	-	-	-	-	-
Telephone & fax	50,995	16,323	-	10,303	-	-	4,795
Travel	75,684	43,773	3,650	12,231	1,233	-	25,257
Other	52,237	-	-	33	-	-	2,787
	937,511	760,840	38,147	84,690	5,759	-	44,035
Personel Services							
Employee benefits	375,790	142,136	148	93,229	875	-	37,279
Honoraria	18,755	-	-	365	-	-	-
Salaries	2,307,141	1,167,334	924	1,088,432	11,248	-	243,405
Other	(32,947)	113,061	-	49,131	-	-	38,371
	2,668,737	1,422,531	1,072	1,231,157	12,123	-	319,055
Total Expenses	**$ 5,389,536**	**$ 3,958,808**	**$ 196,092**	**$ 1,457,503**	**$ 18,785**	**$ -**	**$ 440,339**

Schedule 3

2013 Revenues Actual				2013	2013	2012
University Credit	Scholarships	Development	Student Housing	**Total Expenses Actual**	Total Expenses Budget	Total Expenses Actual Restated *(Note 21)*
$ 115,250	$ -	$ -	$ -	$ 850,323	$ 673,150	$ 948,000
-	-	-	-	702,371	726,731	740,591
115,250	-	-	-	1,552,694	1,399,881	1,688,591
-	-	-	-	1,098,325	492,000	995,552
-	-	-	-	35,317	104,597	77,816
-	-	-	-	233,765	278,039	187,654
-	-	-	-	32,800	37,050	21,958
-	-	-	-	301,882	419,686	287,428
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	562,975	518,666	496,931
-	-	-	-	226,526	446,729	122,153
-	-	-	-	103,937	122,049	47,291
-	-	-	-	893,438	1,087,444	666,375
-	-	-	-	252,861	278,048	300,430
-	-	-	-	105	5,000	580
-	-	-	-	4,498	6,070	13,921
-	-	-	-	169	3,142	475
-	-	-	-	(89,986)	(71,870)	(72,728)
-	-	-	-	917	3,000	416
-	-	-	-	35,751	28,711	50,517
-	-	-	-	204,315	252,101	293,611
-	1,336	-	-	375,857	338,642	303,145
-	70	-	-	67,746	45,128	39,144
-	1,400	-	-	(10,205)	34,090	3,258
-	135	-	-	27,041	11,045	24,382
-	-	-	-	79,209	116,696	86,869
-	-	-	-	72,654	59,585	62,693
294	477	-	-	230,925	294,694	290,875
40	22	-	-	72,090	60,810	71,244
-	-	-	-	72,750	85,209	91,363
-	3,415	-	-	130,956	222,537	280,740
3,548	-	-	-	462,585	427,654	418,228
-	-	-	-	809	3,158	1,753
-	267	-	-	82,683	78,146	87,062
-	234	-	-	162,062	248,036	217,943
-	126,489	-	-	181,546	49,000	82,355
3,882	133,845	-	-	2,008,708	2,074,430	2,061,054
-	4,535	-	-	653,992	700,621	620,051
-	-	-	-	19,120	27,520	20,820
-	28,864	-	-	4,847,348	4,856,872	4,598,204
-	-	-	-	167,616	159,043	60,675
-	33,399	-	-	5,688,077	5,744,056	5,299,750
$ 119,132	**$ 167,244**	**$ -**	**$ -**	**$ 11,747,439**	**$ 11,469,600**	**$ 11,292,363**

Southeast Regional College
Consolidated Schedule of General Expenses by Functional Area

Schedule 4

FOR THE YEAR ENDED JUNE 30, 2013

	2013 General Actual				2013	2013	2012
	Governance	Operating and Administration	Facilities and Equipment	Information Technology	Total General Actual	Total General Budget	Total General Actual Restated *(Note 21)*
Agency Contracts							
Contracts	$ -	$ (200,011)	$ -	$ -	$ (200,011)	$ (146,832)	$ (48,768)
Instructors	-	-	-	-	-	-	-
	-	(200,011)	-	-	(200,011)	(146,832)	(48,768)
Amortization	-	1,098,325	-	-	1,098,325	492,000	995,552
Equipment							
Equipment (non-capital)	-	32,617	1,466	-	34,083	39,703	36,892
Rental	-	(7,218)	810	63,859	57,451	77,474	52,380
Repairs and maintenance	-	21,011	11,789	-	32,800	37,050	21,958
	-	46,410	14,065	63,859	124,334	154,227	111,230
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	-	-	-	-	-
Janitorial	-	-	-	-	-	-	-
Rental	-	84,228	223,220	-	307,448	258,448	262,768
Repairs & maintenance buildings	-	8,208	219,631	(1,313)	226,526	446,729	122,153
Utilities	-	7,402	96,535	-	103,937	122,049	47,291
	-	99,838	539,386	(1,313)	637,911	827,226	432,212
Information Technology							
Computer services	-	-	5,909	165,365	171,274	190,057	229,604
Data communications	-	-	-	105	105	5,000	580
Equipment (non-capital)	-	904	271	3,323	4,498	6,070	13,921
Materials & supplies	-	169	-	-	169	3,142	475
Rental	-	(672)	-	(89,314)	(89,986)	(71,870)	(72,728)
Repairs & maintenance buildings	-	-	-	917	917	3,000	416
Software (non-capital)	-	4,302	-	31,449	35,751	28,711	49,115
	-	4,702	6,179	111,845	122,728	164,110	221,382
Operating							
Advertising	-	279,130	-	-	279,130	316,542	178,843
Association fees & dues	-	64,472	-	-	64,472	41,528	36,838
Bad debts	-	-	-	-	-	-	-
Financial services	-	26,378	393	135	26,906	11,045	24,264
In-service (includes PD)	4,761	67,560	-	-	72,321	91,196	78,459
Insurance	-	72,551	103	-	72,654	59,585	62,693
Materials & supplies	2,427	29,749	331	927	33,433	51,585	18,754
Postage, freight & courier	-	38,789	350	313	39,452	50,575	49,015
Printing & copying	-	37,809	101	-	37,910	45,216	52,082
Professional services	19,180	108,361	-	-	127,541	222,537	276,081
Resale items	-	3,965	-	-	3,965	2,500	530
Subscriptions	-	809	-	-	809	3,158	1,753
Telephone & fax	943	45,227	1,983	2,842	50,995	53,986	49,755
Travel	18,374	50,123	4,348	2,838	75,683	145,874	107,102
Other	10,243	33,175	8,821	-	52,239	44,800	12,361
	55,928	858,098	16,430	7,055	937,510	1,140,127	948,530
Personel Services							
Employee benefits	494	322,409	37,584	15,302	375,790	378,862	357,645
Honoraria	18,755	-	-	-	18,755	27,520	19,971
Salaries	-	1,988,699	220,458	97,984	2,307,141	2,496,202	2,259,590
Other	-	(32,767)	-	(180)	(32,947)	10,000	(82,395)
	19,249	2,278,341	258,042	113,106	2,668,739	2,912,584	2,554,811
Total Expenses	**$ 75,178**	**$ 4,185,703**	**$ 834,103**	**$ 294,552**	**$ 5,389,536**	**$ 5,543,444**	**$ 5,214,948**

Glossary of Terms

CASUAL STUDENT: is defined as one who is taking courses within a program group that collectively total less than 30 hours of scheduled class time.

COMPLETERS: students who remained to the end of the program.

FULL LOAD EQUIVALENTS (FLE): is defined as the total participant hours divided by the accepted full-load equivalent factor for a program group. Full Load Equivalents are calculated as follows:

BE Credit: 1 FLE = 900 participant hours

BE Non-Credit: 1 FLE = 420 participant hours

Institute Credit: 1 FLE = 900 participant hours

Industry Credit: 1 FLE = 240 participant hours

Non-Credit: 1 FLE = 240 participant hours

University: 1 FLE = 390 participant hours

GRADUATES: students who completed all course requirements resulting in certification of training by a recognized body.

FULL-TIME STUDENT: is defined as one who is taking courses that collectively require a minimum of 18 hours of scheduled class time per week for a minimum period of 12 weeks. There are two exceptions to this definition:

(a) for Apprenticeship and Trade: a complete level (depending on the trade) is required; and

(b) for university courses: a minimum of 216 hours of scheduled class time for the academic year.

PARTICIPANT HOURS: is defined as the total time (in hours) all students are actively involved in a program (courses) of study.

PART-TIME STUDENT: is defined as (a) one who is taking courses of less than 12 weeks duration, even if they collectively require more than 18 hours of scheduled class time per week; or (b) one who is taking courses that are at least 12 weeks in duration but collectively require less than 18 hour of scheduled class time per week.

PROGRAM DELIVERY CENTRE: an established entity (campus, learning centre, office) that coordinates the delivery of programs and courses of a defined geographic area within the College region.

PROGRAM GROUPS:

Institute Credit–education and training which leads to a credential, i.e. certificate, diploma, degree; from a recognized credit-granting institution.

Industry Credit–education and training which leads to a credential that is recognized by an industry association or sector, regulatory body or licensing agency.

Non-Credit–education and training that does not result in credentials or certification but meets the specific needs identified for an industry(s), group(s), firm(s) or sector(s) or leads to or enhances a person(s)/group(s) employability or enhances community and/or social development or develops hobby, leisure and recreation skills.

Basic Education Credit–academic skills development that leads to certification at a grade 10 or 12 level or prepares individuals to write the GED exams.

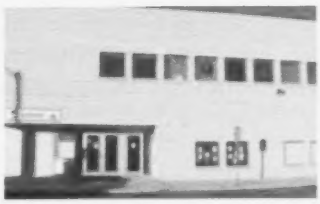
Basic Education Non-credit–enhances an individual's reading, writing, and numeracy skills or develops personal and life skills necessary for employment activities or teaches English as another language.

STUDENT ENROLLMENTS: total number of unique students enrolled in program session(s) or course(s) within program.

Campus Locations

Administration Office
#8–4th Street
Box 1565, Weyburn, SK
S4H 0T1
Tel: 306-848-2500
Fax: 306-848-2524

Assiniboia Campus
Prince of Wales Building
201 Third Avenue West
Box 1059, Assiniboia, SK
S0H 0B0
Tel: 306-642-4287
Fax: 306-642-3397



Estevan Campus & Saskatchewan Energy Training Institute
532 Bourquin Road
Box 5000-130, Estevan, SK
S4A 2V6
Tel: 306-634-4795
Fax: 306-637-5225

Indian Head Basic Education Centre
708 Otterloo Street
Box 248, Indian Head, SK
S0G 2K0
Tel: 306-695-2228
Fax: 306-695-2226

Moosomin Campus
610 Park Avenue
Box 1457, Moosomin, SK
S0G 3N0
Tel: 306-435-4631
Fax: 306-435-4639

Weyburn Campus
Weyburn City Centre Mall
110 Souris Avenue
Box 1565, Weyburn, SK
S4H 0T1
Tel: 306-848-2500
Fax: 306-848-2517

Whitewood Learning Centre
708 5th Avenue
Box 250, Whitewood, SK
S0G 5C0
Tel: 306-735-5263 —
Aboriginal Co-ordinator
Fax: 306-735-2999

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